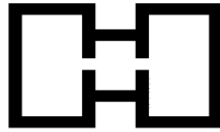


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## **HERALD HOLDINGS LIMITED**

**興利集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 00114)**

### **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that, based on the information currently available, the Group is expected to record a net loss attributable to the equity Shareholders in the range of HK\$5 million to HK\$15 million for the year ended 31 March 2024 (year ended 31 March 2023: a net profit attributable to the equity Shareholders of HK\$82.3 million).

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by Herald Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinances (Chapter 571, Laws of Hong Kong) (the “SFO”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that, based on the information currently available, the Group is expected to record a net loss attributable to the equity Shareholders in the range of HK\$5 million to HK\$15 million for the year ended 31 March 2024 (year ended 31 March 2023: a net profit attributable to the equity Shareholders of HK\$82.3 million). Such change is mainly attributable to the decline in customer demand as a result of a tight spending environment and retailers cutting back on inventories, the absence of the net gain from the disposal of a Hong Kong property (year ended 31 March 2023: HK\$22.5 million), and net valuation losses on investment properties of approximately HK\$7 million (year ended 31 March 2023: net valuation gains of HK\$1.8 million).

The information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the management accounts of the Group and other information currently available, which have not been reviewed by the audit committee of the Company, and have not been audited or reviewed by the Company's auditors. The Company is still in the process of finalizing the Group's annual results for the financial year ended 31 March 2024. The actual results of the Group for the year ended 31 March 2024 may be different from the information contained in this announcement. Shareholders and potential investors are advised to refer to the details of the Group's annual results for the financial year ended 31 March 2024 which are expected to be released in June 2024.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Herald Holdings Limited**  
**Robert Dorfman**  
*Chairman*

*Hong Kong, 21 May 2024*

*As at the date of this announcement, the Board comprises Mr. Robert Dorfman, Mr. Lai Man Pun and Dr. Cheung Tsang Kay, Stan as executive directors; and Mr. Lie-A-Cheong Tai Chong, David, Mr. Yeh Man Chun, Kent, Dr. Ng Tze Kin, David and Ms. Wong Sau Ling as independent non-executive directors.*

*\*For identification only*