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Yun Lee Marine Group Holdings Limited

潤利海事集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2682)

PROFIT WARNING

This announcement is made by Yun Lee Marine Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2024 (the “**Year**”) and assessment of the information currently available, it is expected that the Group would report a profit attributable to owners of the Company of not more than approximately HK\$31.5 million for the Year as compared to the audited profits attributable to the owners of the Company of approximately HK\$36.0 million for the year ended 31 March 2023.

During the Year, the Group has recorded one-off gain on deemed disposal of equity interest in an associate and amortisation charge of intangible assets recognised for the acquisition and business combination of Yun Lee (Tim Kee) Marine Construction Limited and its subsidiary of approximately HK\$11.9 million and HK\$2.3 million for the Year, respectively. It is also expected that the Group's consolidated revenue has increased by approximately 39.5% for the Year to approximately HK\$334.6 million, which was caused by the introduction of maritime construction services to the Group during the Year. However, the Group's consolidated revenue generated from vessel chartering and related services for the Year has experienced a decrease as compared to the consolidated revenue generated from the same sectors for the year ended 31 March 2023. The expected decrease in such revenue for the Year was a result of the completion of certain significant and long-term contracts and decrease in the demands for the Group's overall vessel chartering and related services from other short term marine services projects during the Year. In addition, the Company also recorded an increase in administrative expenses during the Year.

As the Company is still in the process of finalising the final results of the Group for the Year, the information contained in this announcement is only a preliminary assessment by the Board based on the latest information currently available, which has not been audited by the Company's auditors, and is subject to finalisation and adjustments when necessary. The annual results announcement of the Company for the Year is expected to be published in June 2024.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Yun Lee Marine Group Holdings Limited
Chairman and executive Director
Mr. Wen Tsz Kit Bondy

Hong Kong, 14 June 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Wen Tsz Kit Bondy and Ms. Chan Sau Ling Amy, and three independent non-executive Directors, namely Ms. Chan Hei Ting, Ms. Hong Ting and Mr. Ng Simon.