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PICO FAR EAST HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 752)

POSITIVE PROFIT ALERT

This announcement is made by Pico Far East 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 Ordinance (Chapter 571 of the laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders and potential investors that, based on a preliminary review of the latest unaudited financial information of the Group for the six months ended April 30, 2024 (the “**Period**”), the Group expects to record an increase of 80% to 90% in the unaudited profit attributable to owners of the Company as compared to HK\$101,111,000 recorded by the Group for the six months ended April 30, 2023.

To the Board’s best knowledge, the aforementioned increase was mainly attributable to: (1) a gain of about HK\$72 million on the disposal of the Group’s interest in an associate recorded during the Period; and (2) a 15% to 20% increase in the Group’s revenue for the Period as compared to that for the six months ended April 30, 2023 as our business resilient strategies have allowed us to maintain the growth momentum in different geographical markets.

The Company is still in the process of finalising the Group’s consolidated financial results for the Period (the “**Results**”). The information contained in this announcement is only a preliminary assessment by the Board based on information currently available, which has not been reviewed by the audit committee of the Company and may be subject to change. Shareholders and potential investors are strongly advised to carefully review and study the Results, which is expected to be announced on June 28, 2024.

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

By Order of the Board
Pico Far East Holdings Limited
Leung Hoi Yan
Company Secretary

Hong Kong, June 17, 2024

As of the date of this announcement, the executive directors of the Company are Mr. Lawrence Chia Song Huat, Ms. Jean Chia Yuan Jiun and Mr. Mok Pui Keung; the independent non-executive directors are Mr. Gregory Robert Scott Crichton, Mr. James Patrick Cunningham, Mr. Kenneth Kent Ho, Mr. Frank Lee Kee Wai and Mr. Charlie Yucheng Shi.