

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **CHEUK NANG (HOLDINGS) LIMITED**

**卓能（集團）有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 131)

### **POSITIVE PROFIT ALERT**

This announcement is made by Cheuk Nang (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2) 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 under 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 of the Company and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Company for the year ended 30 June 2024 (“FY2024”) and the latest information currently available to the Board, the Group is expected to record profit attributable to owners of the Company ranging approximately from HK\$150 million to HK\$170 million for FY2024, as compared to profit attributable to owners of the Company of approximately HK\$21 million for the year ended 30 June 2023 (“FY2023”).

The aforesaid expected increase in profit attributable to owners of the Company for FY2024 as compared to FY2023 was mainly attributable to the combined effect of (i) increase in the Group’s revenue and gross profit following the resumption of sales of properties in Shenzhen, the People’s Republic of China (the “Shenzhen Project”) during FY2024; (ii) recognition of profits for sales of properties in Hong Kong (iii) a one-off enterprise tax refund from tax authority of approximately RMB328 million for the Shenzhen Project (FY2023: Nil); (iv) fair value loss of the Group’s investment properties; and (v) increase in the Group’s finance costs mainly due to no capitalisation of interest to properties under development for sale during the year.

The information contained in this announcement is only based on the information currently available to the management of the Company. The Board wishes to emphasize that it is still in the process of finalizing the results of the Group for FY2024 which have not yet been reviewed by the audit committee nor confirmed by the auditors of the Company and may be subject to adjustments and changes.

Shareholders of the Company and potential investors are advised to read carefully the Group's annual results for FY2024, which is expected to be published on 24 September 2024.

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

By Order of the Board  
**CHEUK NANG (HOLDINGS) LIMITED**  
**Ho Sau Fun Connie**  
*Company Secretary*

Hong Kong, 17 September 2024

*As at the date of this announcement, the Executive Directors are Dr. Chao Sze Tsung Cecil (Chairman), Ms. Chao Gigi (Vice Chairman), Mr. Chao Howard and Ms. Ho Sau Fun Connie; the Non-executive Director is Mr. Lee Ding Yue Joseph and the Independent Non-executive Directors are Mr. Lam Ka Wai Graham, Mr. Sun Dai Hoe, Harold and Mr. Lee Tsung Hei David Chris.*