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## **Huasheng International Holding Limited**

**華盛國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1323)**

### **PROFIT WARNING**

This announcement is made by Huasheng International Holding Limited (the “**Company**”, 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 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 “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Company and preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2024 (the “**Current Period**”), the Group is expected to record an unaudited net loss attributable to owners of the Company for the Current Period of not less than HK\$24.0 million, as compared to that of approximately HK\$3.8 million for the six months ended 30 September 2023 (the “**Corresponding Period**”).

The increase in net loss attributable to the owners of the Company during the Current Period was mainly due to the overall weak demand for ready-mixed commercial concrete products. The sluggishness of the People's Republic of China (the "PRC") real estate market and the slowdown in construction progress being affected by the tough business environment in the PRC real estate industry, which negatively affecting the production and sale of our concrete business. Revenue generated from the Group's concrete business significantly dropped by approximately HK\$102.2 million or 33.8% as compared with the Corresponding Period. Additionally, the rising costs of raw materials, together with the price competition continues to post challenges on the gross profit margin of our concrete operation for the Current Period. Although PRC real estate policies continued to be optimized and regulations were progressively loosened in several core cities, the property market continued to bottom out and remained at a slump level.

As the Company is still in the process of finalising the financial results of the Group for the Current Period, the information contained in this announcement is only based on the Company's preliminary assessment of the unaudited consolidated management accounts of the Group for the Current Period, which have not been reviewed nor audited by the audit committee of the Company and the Company's auditor. Further details of the Group's financial information for the Current Period will be disclosed in the Group's interim results announcement, which is expected to be published in late November 2024.

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

By Order of the Board  
**Huasheng International Holding Limited**  
**Wong Jeffrey**  
*Executive Director*

Hong Kong, 22 November 2024

*As at the date of this announcement, the executive Directors are Mr. Wong Jeffrey and Mr. Kong Chi Keung; the non-executive Director, Mr. Li Renjie; and the independent non-executive Directors are Mr. Kwok Kam Tim, Mr. Tso Ping Cheong, Brian and Ms. Zhu Xiaojia.*