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Ever Reach Group (Holdings) Company Limited

恒達集團（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3616)

(1) INSIDE INFORMATION — PROFIT WARNING; AND (2) CONTINUED SUSPENSION OF TRADING

PROFIT WARNING

This announcement is made by Ever Reach Group (Holdings) Company 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 and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that based on the preliminary assessment of the latest consolidated management accounts of the Company for the year ended 31 December 2023 (“**FY2023**”) and the six months ended 30 June 2024 (“**1H2024**”) and the information currently available:

- (i) the Board expects to record revenue of approximately RMB3.4 billion to RMB3.6 billion for FY2023, representing an increase of approximately 17.2% to 24.1% as compared to the revenue for the year ended 31 December 2022 (“**FY2022**”) of RMB2.9 billion;
- (ii) the Board expects to record a profit after tax for the year in the estimated range of RMB34.8 million to RMB38.8 million for FY2023, representing a decrease of approximately 50.1% to 55.3% as compared to the profit after tax of RMB77.8 million for FY2022; and
- (iii) the Board anticipates recording a loss after tax for 1H2024 within the estimated range of RMB35.1 million to RMB37.1 million as compared to the profit after tax of RMB69.2 million recorded for the six months ended 30 June 2023.

The expected decrease in profit for FY2023 was mainly due to (1) the decrease in gross profit margin for FY2023, which was primarily attributable to the increase in unit costs of properties held for sale; (2) the increase in provision for decline in values of properties held or under development for sale during FY2023; and (3) the increase in income tax expenses.

The expected loss for 1H2024 was primarily attributable to: (1) the decrease in gross profit margin as a result of the increasing unit costs of properties; and (2) the increase in provision for decline in values of properties held or under development for sale during 1H2024.

The information contained in this announcement is only based on the Board's preliminary assessment after reviewing the latest consolidated management accounts of the Group for FY2023 and 1H2024 and the information currently available, and such information has not been audited or reviewed by the Company's independent auditor or the audit committee of the Board. Therefore, the actual results of the Group for FY2023 and 1H2024 may be different from the information contained in this announcement. Shareholders and potential investors are advised to refer to the details in the annual results announcement of the Company for FY2023 and the interim results announcement of the Company for 1H2024.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 April 2024 and is currently expected to remain suspended until the Company fulfills the Resumption Guidance.

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

By Order of the Board
Ever Reach Group (Holdings) Company Limited
Li Xiaobing
Chairman and Executive director

Hong Kong, 12 December 2024

As at the date of this announcement, the executive directors of the Company are Mr. Li Xiaobing, Mr. Wang Zhenfeng, Ms. Qi Chunfeng and Mr. Wang Quan; and the independent non-executive directors of the Company are Mr. Lee Kwok Lun, Mr. Wei Jian and Mr. Fang Cheng.