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Wan Kei Group Holdings Limited

宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

PROFIT WARNING

This announcement is made by Wan Kei Group 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 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 its initial assessment of the latest unaudited consolidated management accounts of the Group and the information currently available to the Board, the Group expects to record a net loss for year ended 31 March 2023 (the “**Reporting Period**”) of not less than approximately HK\$47,000,000 as compared to the net loss of approximately HK\$12,757,000 for the year ended 31 March 2022.

The expected increase in net loss of the Group was mainly attributable to (i) the recognition of impairment losses on a trade receivable and loan receivables of approximately HK\$25,406,000; (ii) loss due to partial exercise of put option and extension of the remaining put option in relation of an acquisition of an associate (as defined in the Listing Rules) of approximately HK\$27,589,000; and (iii) gain on disposal of debt investment through other comprehensive income of approximately HK\$7,223,000.

The Company is still in the process of finalising the annual results of the Group for the Reporting Period. The information contained in this announcement is only based on the preliminary assessment made by the Board on the unaudited consolidated management accounts of the Group for the Reporting Period with reference to the information currently available, and such information has not been audited, confirmed or reviewed by the Company’s independent auditors or the audit committee of the Company and may be subject to adjustments where necessary. Shareholders and potential investors are advised to peruse with care the annual results announcement of the Company for the Reporting Period, which is expected to be released on 28 June 2023.

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

By order of the Board
WAN KEI GROUP HOLDINGS LIMITED
Yan Shuai
Chairman

Hong Kong, 26 June 2023

As at the date of this announcement, the executive Directors are Mr. Yan Shuai and Mr. Zhu Jiayu, the non-executive Directors are Mr. Zhang Zhenyi and Mr. Chui Kwong Kau; and the independent non-executive Directors are Mr. Lo Wa Kei Roy, Mr. Leung Ka Fai Nelson and Mr. Eric Todd.