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GOLDLION HOLDINGS LIMITED

金利來集團有限公司

(Incorporated in Hong Kong under the Hong Kong Companies Ordinance)

(Stock code: 00533)

PROFIT WARNING

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

The Board of Directors (the “Board”) of Goldlion Holdings Limited (the “Company”) announces that based on its preliminary assessment of the unaudited consolidated management accounts of the Company and its subsidiaries (the “Group”) for the year ended 31st December 2022 (the “Year”), it is expected that the Group will record a profit attributable to owners of the Company of approximately HK\$160 million for the Year, as compared with the profit of HK\$221 million of last year.

The Board considers that the decline in profit is mainly due to the following factors:

- The record of provision for impairment for inventories amounting to HK\$34 million for the Year as against a reversal of provision of HK\$51 million of last year.
- The record of fair value losses on the Group’s investment properties of HK\$57 million for the Year as against losses of HK\$27 million for last year.

However, the Group also expects to record a gross profit of HK\$42 million (last year: nil) from the sales of properties for its property development project in Meixian for the Year, and an increase in rental and building management fee income by HK\$9 million.

The Company is still in the process of finalizing the Group’s annual results for the Year. The information contained in this announcement is based on a preliminary assessment by the Board based on information currently available including the unaudited consolidated management accounts of the Group for the Year, which have not been confirmed, reviewed or audited by the auditors or the Audit Committee of the Company.

The final results announcement for the Year is expected to be published on or about 21st March 2023.

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

By order of the Board
Kam Yiu Kwok
Company Secretary

Hong Kong, 27th February 2023

As at the date of this announcement, the Directors of the Company comprise Mr. Tsang Chi Ming, Ricky and Madam Wong Lei Kuan as executive Directors; Mr. Ng Ming Wah, Charles as a non-executive Director; and Dr. Lau Yue Sun, Mr. Li Ka Fai, David and Mr. Ngan On Tak as independent non-executive Directors.