

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.

Tai Cheung Holdings Limited

(INCORPORATED IN BERMUDA WITH LIMITED LIABILITY)

(Stock Code: 88)

POSITIVE PROFIT ALERT

This announcement is made by Tai Cheung Holdings Limited (the “Company”) together with its subsidiaries (collectively referred to as the “Group”) pursuant to Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “Board”) would like to inform the shareholders of the Company and potential investors that, based on the preliminary review of the Group’s unaudited consolidated management accounts for the six months ended 30th September 2021 (the “Period”), the Group expects to record a net profit attributable to equity holders of the Company of approximately HK\$39.0 million for the Period as compared to the net loss of HK\$10.6 million for the corresponding period in 2020.

The expected turnaround from loss to profit for the Period was mainly attributable to the recognition of approximately HK\$55.0 million of net fair value gain on financial assets at fair value through profit or loss. Such fair value gain was resulted from the initial public offering of an underlying portfolio company within an investment fund held by the Group.

The Company is still in the process of finalizing the interim results of the Group for the Period. The interim results announcement of the Company for the Period is expected to be released by the end of November 2021. The information contained in this announcement is only a preliminary assessment made by the management of the Company based on the unaudited consolidated management accounts of the Group for the Period and other information currently available, which have not been reviewed by the auditor or audit committee of the Company.

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

By Order of the Board
David Pun Chan
Chairman

Hong Kong, 19th November 2021

As at the date hereof, the board comprises Mr. David Pun Chan (Chairman), Mr. William Wai Lim Lam and Mr. Wing Sau Li as executive directors, Ms. Ivy Sau Ching Chan as non-executive director and Mr. Joseph Wing Siu Cheung, Mr. Karl Chi Leung Kwok and Mr. Man Sing Kwong as independent non-executive directors.