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# Tai Cheung Holdings Limited

(INCORPORATED IN BERMUDA WITH LIMITED LIABILITY)

(Stock Code: 88)

## PROFIT WARNING

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 year ended 31st March 2023 (the “Year”), the Group expects to record a net loss attributable to equity holders of the Company of approximately HK\$20.0 million for the Year as compared to the net profit of HK\$2.9 million for last year.

The expected turnaround from profit to loss for the Year was mainly attributable to the recognition of HK\$50.1 million of investment income from financial assets at fair value through profit or loss for last year, with nil investment income for the Year, notwithstanding the increase in interest income for the Year.

Despite the aforesaid, the Group’s unaudited consolidated management accounts as at 31st March 2023 indicate that the Group has a strong cash position with low gearing level. The Board considers that the overall financial position of the Group remains sound and solid.

The Company is still in the process of finalizing the annual results of the Group for the Year. The final results announcement of the Company for the Year is expected to be released by the end of June 2023. 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 Year, which have not been confirmed nor audited by the Company’s Auditor.

**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, 16th June 2023

*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.*