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PERFECT GROUP

保發集團

PERFECT GROUP INTERNATIONAL HOLDINGS LIMITED

保發集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3326)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

After a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023, the Board wishes to inform the Shareholders and the potential investors of the Company that the final results of the Group for the year ended 31 December 2023 are expected to record an increase of approximately 20% to 30% in the net profit compared to that for the year ended 31 December 2022. Such expected increase is mainly due to the significant increase in impairment loss in the ECL model resulting from the trade receivables in the PRC recorded for year ended 31 December 2022 whilst there is no such significant impairment loss in the ECL model recorded for the year ended 31 December 2023, and such impact is partially offset by the drop in financial performance of the jewellery business of the Group.

As the Company and the auditor of the Company are still finalising the audited consolidated financial statements of the Group for the year ended 31 December 2023, the information contained in this announcement is only based on a preliminary assessment by the management of the Company with reference to the information currently available to it and the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2023 which have not been reviewed by the auditor of the Company and are therefore subject to possible adjustments upon further review. The actual results of the Group may also be affected by other factors such as professional valuation of the fair value of the investment properties of the Group for the year ended 31 December 2023 which is pending finalisation. Further details of the Group's results for the year ended 31 December 2023 will be disclosed in the annual results announcement of the Company, which is expected to be released by the end of March 2024.

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

DEFINITIONS

“Board”	the board of Directors
“Company”	Perfect Group International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“ECL”	expected credit loss
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“PRC”	the People's Republic of China and for the sole purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Shareholders”	holders of the ordinary share with par value of one third Hong Kong cent in the share capital of the Company

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cents

By order of the Board
Perfect Group International Holdings Limited
Kan Kin Kwong
Chairman

Hong Kong, 6 March 2024

As at the date of this announcement, the executive Directors are Mr. Kan Kin Kwong, Ms. Shek Mei Chun and Mr. Chung Chi Keung; and the independent non-executive Directors are Mr. Fan Chor Ho, Mr. Lee Ka Wing and Mr. Wong Wai Keung Frederick.