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## **LUNG KEE (BERMUDA) HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 255)**

Website: <http://www.irasia.com/listco/hk/lkm>

### **PROFIT WARNING**

This announcement is made by the Board pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Based on the currently available information, the Board wishes to inform the Shareholders and potential investors that the Group is expected to record a decrease of not less than 90% of net profit for the year ended 31 December 2022 as compared to the year in 2021 (net profit for the year ended 31 December 2021: HK\$228 million).

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

This announcement is made by the board of directors (the “**Board**”) of Lung Kee (Bermuda) Holdings Limited (the “**Company**” which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “**SFO**”).

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the latest review of the unaudited management accounts and the information of the Group currently available to the Board, the Group is expected to record a decrease of not less than 90% of net profit for the year ended 31 December 2022 as compared to the year in 2021 (net profit for the year ended 31 December 2021: HK\$228 million). The decrease is mainly due to the decrease of the Group’s sales revenue as the significant reduction of aggregate purchase orders in the market caused by the Coronavirus Diseases 2019 pandemic in China with tightened pandemic prevention measures and the unfavorable global economic factors. The overall market situation for the second half year of 2022 is worse than the first half year. The significant reduction of aggregate purchase orders in the market coupled with the increase of raw material costs and the relatively fixed operation costs resulted in the significant decrease in the Group’s revenue and net profit.

The Company is still finalising the consolidated final results of the Group for the year ended 31 December 2022. Hence, the information disclosed in this announcement only represents a preliminary assessment by the Board and the management of the Group based on the information

currently available to the Board. The audited consolidated final results of the Group may be subject to adjustments following further review by the Board, discussions with the auditor of the Company and completion of required auditing procedures.

Shareholders and potential investors are advised to read carefully the announcement of the audited consolidated final results of the Group for the year ended 31 December 2022, which is expected to be published before the end of March 2023 pursuant to the requirements of the Listing Rules.

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

By Order of the Board  
**Wai Lung Shing**  
*Director and Company Secretary*

Hong Kong, China, 6 January 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Siu Tit Lung (Chairman), Mr. Siu Yuk Lung, Mr. Wai Lung Shing, Mr. Ting Chung Ho, Mr. Siu Yuk Tung, Ivan and Mr. Siu Yu Hang, Leo; and the independent non-executive directors of the Company are Dr. Lee Tat Yee, Mr. Lee Joo Hai, Mr. Wong Hak Kun and Ms. He Lamei.*