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**KAM HING INTERNATIONAL HOLDINGS LIMITED**

**錦興國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 02307)**

## **PROFIT WARNING**

This announcement is made by Kam Hing International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (the “**FY2022**”) and assessment of the information currently available, the Group is expected to record a net loss attributable to the owners of the Company in the range of about approximately HK\$55 million to HK\$60 million for the FY2022 as compared to the net profit attributable to the owners of the Company for the year ended 31 December 2021.

The Board considers that the net loss attributable to owners of the Company for the FY2022 is primarily attributable to: (i) a temporary reduction in fabric orders caused by the changing of consumer sentiment in prioritizing their spending on other necessities; (ii) delays in fulfilling orders in the fourth quarter due to operational disruption caused by the COVID-19 pandemic in China; and (iii) the payment of a one-off redundancy compensation of approximately HK\$15 million in connection with an internal organizational restructuring to improve operational efficiency. Nevertheless, the Group has still been able to maintain a strong working capital and normal business operations within the Group, and the Board considers that the overall financial, business and trading positions of the Group remain healthy.

The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the FY2022 and the information currently available to the Board. The information in this announcement is not based on any figures or

information that has been audited or reviewed by the auditor or the audit committee of the Company, and is subject to possible adjustments. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the FY2022, which is expected to be released by the end of March 2023.

**Shareholders and potential investors should exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Kam Hing International Holdings Limited**  
**Tai Chin Chun**  
*Chairman*

Hong Kong, 6 March 2023

*As at the date of this announcement, the Board comprises Mr. Tai Chin Chun, Mr. Tai Chin Wen, Ms. Cheung So Wan, Ms. Wong Siu Yuk and Mr. Lei Heong Man as executive Directors; and Mr. Ho Gilbert Chi Hang, Mr. Ting Kay Loong and Mr. Wu Tak Lung as independent non-executive Directors.*