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S&T Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3928)

PROFIT WARNING – REDUCTION IN LOSS

This announcement is made by S&T Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 30 September 2022 by the Board and the information currently available, the Group expects to record a net loss of not more than approximately S\$2.5 million for the year ended 30 September 2022, as compared to a net loss of approximately S\$11.2 million for the year ended 30 September 2021.

Based on the information currently available, the Board considers that the significant decrease in net loss for the year ended 30 September 2022 as compared to the corresponding year ended 30 September 2021 was mainly attributable to (i) an increase in revenue from the provision of construction services and gross profit of the Group as the disruption caused by the outbreak of COVID-19 in Singapore began to alleviate during the year ended 30 September 2022; and (ii) an increase in net gain on disposal of property, plant and equipment, partially offset by a decrease in COVID-19 related government grants due to the gradual recovery of the construction industry.

The information contained in this announcement is only based on the information currently available to the Board and the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 30 September 2022 by the Board and may be subject to adjustments. The unaudited consolidated management accounts of the Group for the year ended 30 September 2022 have not yet been reviewed by the audit committee of the Company, and have not been reviewed or audited by the auditors of the Company. The actual

annual results of the Group for the year ended 30 September 2022 may be different from the information disclosed in this announcement. Shareholders and potential investors are advised to read carefully the Company's annual results announcement for the year ended 30 September 2022, which is expected to be published on or around 30 December 2022 in accordance with the Listing Rules.

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

By Order of the Board
S&T Holdings Limited
Poon Soon Huat
Chairman and Executive Director

Hong Kong, 2 December 2022

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Poon Soon Huat and Mr. Koh Chew Chiang (alias Xu Zhouchang) (formerly known as Faris Koh); and three independent non-executive Directors, namely Mr. Chan Kwok Wing Kelvin, Mr. Tam Hon Fai and Mr. Wong Ka Bo Jimmy.