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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2223)

**PROFIT WARNING
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

The Board wishes to inform the Shareholders and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2022 and the management's estimate based on currently available information, the Group is anticipated to record a decrease in profit attributable to the Shareholders by around 60% for the year ended 31 December 2022 as compared to the profit attributable to the Shareholders of approximately HK\$11,936,000 for the year ended 31 December 2021.

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

This announcement is made by Casablanca Group Limited (the "**Company**"), and 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 of directors of the Company (the "**Board**") 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 eleven months ended 30

November 2022 and the management's estimate based on currently available information, the Group is anticipated to record a decrease in profit attributable to the Shareholders by around 60% for the year ended 31 December 2022 as compared to the profit attributable to the Shareholders of approximately HK\$11,936,000 for the year ended 31 December 2021.

The expected decrease in profit attributable to the Shareholders for the year ended 31 December 2022 was mainly due to (a) the decline of sales in Mainland China, which, in turn, was attributable to the resurgence of COVID-19 infected cases in various major regions of Mainland China during 2022, and (b) the net exchange loss arising from depreciation of Renminbi against Hong Kong dollar during the year ended 31 December 2022, despite the presence of subsidies received from governments of Hong Kong and Mainland China in relation to COVID-19 and the gain on disposal of property, plant and equipment expected to be recorded for the year ended 31 December 2022.

The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2022 and information currently available to the Board, which have not been reviewed or audited by the auditors or the audit committee of the Company and may be subject to changes and adjustments. The actual financial results of the Group for the year ended 31 December 2022 may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2022, which is expected to be released in March 2023 pursuant to the requirements of the Listing Rules.

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

By Order of the Board
Casablanca Group Limited
Cheng Sze Kin
Chairman

Hong Kong, 5 January 2023

As at the date of this announcement, the Board comprises Mr. Cheng Sze Kin (Chairman), Mr. Cheng Sze Tsan (Vice-chairman) and Ms. Wong Pik Hung as Executive Directors, and Mr. Lo Siu Leung, Dr. Cheung Wah Keung and Mr. Chow On Wa as Independent Non-executive Directors.