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**GREEN FUTURE FOOD HYDROCOLLOID MARINE
SCIENCE COMPANY LIMITED**

綠新親水膠體海洋科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code:1084)

**POSITIVE PROFIT ALERT
FOR THE YEAR ENDED 31 DECEMBER 2022**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Green Future Food Hydrocolloid Marine Science Company Limited (the “**Company**” which 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 (the “**Inside Information Provisions**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Following a preliminary review of the currently available information to the Board which includes, but without limitation to, the unaudited consolidated management accounts of the Group for the year ended 31 December 2022, the Board wishes to inform the shareholders (the “**Shareholders**”) of the Company and the prospective investors of the Company that the amount of the consolidated net profit attributable to owners of the Company (the “**Net Profit**”) for the year ended 31 December 2022 is expected to increase significantly by not more than 125% to the range between HK\$220.0 million and HK\$233.0 million, as compared to the Net Profit of HK\$103.6 million for the year ended 31 December 2021. The improvement in the profitability of the Group for the year ended 31 December 2022 is principally due to the following:

- (a) as noted in the first half of 2022, continuous significant increases in the average selling prices of almost all types of hydrocolloid products of the Group during the year ended 31 December 2022 because of the strong demand from both domestic and overseas buyers in the food sector, as compared to the last year; and

(b) improvements in the Group's production efficiency through additional investments in new production facilities and the use of advanced production technology.

The Company is 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 based on the information currently available to the Board which includes, but without limitation to, the unaudited consolidated management accounts of the Group for the year ended 31 December 2022. The unaudited consolidated final results of the Group may be subject to adjustments following further review by the Board. The information in this announcement has not been reviewed by the auditors of the Company.

The Board expects that the announcement of the unaudited consolidated final results of the Group for the year ended 31 December 2022 will be published on 30 March 2023 in full compliance with the requirements under the Listing Rules.

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

By order of the Board
**Green Future Food Hydrocolloid
Marine Science Company Limited**
CHAN Kam Chung
Chairman and Chief Executive Officer

Hong Kong, 5 March 2023

As of the date of this announcement, the executive Directors are Mr. CHAN Kam Chung (Chairman and Chief Executive Officer), Mr. GUO Dongxu, Mr. CHAN Shui Yip and Mr. SHE Xiaoying; the non-executive Director is Mr. GUO Songsen; and the independent non-executive Directors are Mr. HO Kwai Ching, Mark, Mr. NG Man Kung and Mr. HU Guohua.