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Travel Expert (Asia) Enterprises Limited

專業旅運（亞洲）企業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1235)

PROFIT WARNING – DECREASE IN LOSS

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

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on currently available information and preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group will record a loss attributable to owners of the Company of not more than HK\$2.5 million for the year ended 31 March 2023 (the “**Year**”), as compared to the loss attributable to owners of the Company of approximately HK\$17.9 million last year.

The expected significant decrease in loss attributable to owners of the Company for the Year was mainly due to (i) the significant increase in revenue of the Group’s travel and travel related business; and (ii) gain on lease modifications in relation to early termination of lease. In the first half of the Year, the Group continued to face the adverse impacts of the Coronavirus Disease 2019 pandemic. In the second half of the Year, with the resumption of cross-border travel and cancellation of quarantine measures in Hong Kong, the overall performance of the Group’s travel and travel related business recorded considerable improvement. The Board is of the view that the Group has sufficient working capital to finance its operation.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company according to the unaudited consolidated management accounts of the Group and the information currently available, which have not been reviewed by the Company's independent auditor and audit committee and may be subject to adjustments. It is expected that the annual results announcement of the Group for the Year will be published by the Company before the end of June 2023.

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

By order of the Board
Travel Expert (Asia) Enterprises Limited
Ko Wai Ming, Daniel
Chairman

Hong Kong, 16 June 2023

As at the date of this announcement, the Executive Directors of the Company are Mr. Ko Wai Ming, Daniel and Ms. Cheng Hang Fan; and the Independent Non-executive Directors of the Company are Mr. Chau Kwok Wing, Kelvin, Mr. Mak King Sau and Mr. Tse Kam Tim.