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ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED

高雅光學國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

PROFIT ALERT – REDUCTION IN LOSS

This announcement is made by Elegance Optical International Holdings Limited (the “**Company**”) together with its subsidiaries collectively referred to as 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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on the preliminary review on the latest available financial information of the Group, the Group expects to record a loss of approximately HK\$50 million for the year ended 31 March 2023 (the “**Year**”), representing a decrease of approximately HK\$132 million when compared with the loss of the Company of approximately HK\$182 million for the year ended 31 March 2022 (the “**Previous Year**”). Such decrease in loss was mainly attributable to (i) the absence of the one-off share-based payment expenses amounting to approximately HK\$53 million as a result of the share options granted by the Company for the Previous Year; (ii) the impairment loss of approximately HK\$10 million in investment in associate (Previous Year: approximately HK\$46 million); and (iii) the absence of loss on change in fair value of film right investment (approximately HK\$43 million for the Previous Year).

As the Group’s audited annual results for the Year (“**Annual Results**”) have not yet been finalised, the information contained in this announcement is only based on the information currently available. The actual results of the Group for Year may be different from what are disclosed herein. Publication of the Annual Results is scheduled to be made on 30 June 2023.

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

By order of the Board
Elegance Optical International Holdings Limited
Chung Yuk Lun
Executive Director

Hong Kong, 26 June 2023

As at the date of this announcement, the executive Director is Mr. Chung Yuk Lun; and the independent non-executive Directors are Mr. Man Wai Lun, Mr. Cheng Chun Man and Mr. Hui Man Ho, Ivan.