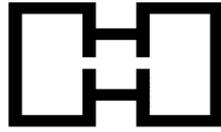


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HERALD HOLDINGS LIMITED

興利集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 00114)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 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 the information currently available, the Group is expected to record a net profit attributable to the equity Shareholders in the range of HK\$5 million to HK\$10 million for the six months ended 30 September 2023 (six months ended 30 September 2022: a net profit attributable to the equity Shareholders of HK\$44 million).

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

This announcement is made by Herald Holdings Limited (the “Company”, and 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 (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, 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 the information currently available, the Group is expected to record a net profit attributable to the equity Shareholders in the range of HK\$5 million to HK\$10 million for the six months ended 30 September 2023 (six months ended 30 September 2022: a net profit attributable to the equity Shareholders of HK\$44 million). Such change is mainly attributable to the decline in customer demand as a result of a tight spending environment and retailers cutting back on inventories.

The Group’s overall orders at the end of October 2023 fell 50% from those at the same time in 2022. Together with the uncertainties amid the global economy, the management has some concerns about the results of the Group in the second half of the fiscal year.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the management accounts of the Group and other information currently available, which have not been reviewed by the audit committee of the Company, and have not been audited or reviewed by the Company's auditors. The Company is still in the process of finalizing the Group's interim results for the six months ended 30 September 2023. The actual results of the Group for the six months ended 30 September 2023 may be different from the information contained in this announcement. Shareholders and potential investors are advised to refer to the details of the Group's interim results announcement which is expected to be released by the end of November 2023.

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

By order of the Board
Herald Holdings Limited
Robert Dorfman
Chairman

Hong Kong, 10 November 2023

As at the date of this announcement, the Board comprises Mr. Robert Dorfman, Mr. Lai Man Pun and Dr. Cheung Tsang Kay, Stan as executive directors; and Mr. Lie-A-Cheong Tai Chong, David, Mr. Yeh Man Chun, Kent, Dr. Ng Tze Kin, David and Ms. Wong Sau Ling as independent non-executive directors.

**For identification only*