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HPC HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1742)

POSITIVE PROFIT ALERT

This announcement is made by HPC Holdings Limited (the “**Company**”, together with its subsidiaries, collectively 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 Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform potential investors and shareholders of the Company that, based on preliminary assessment of information currently available to the Group, and subject to any impairment adjustment(s), fair value change and/or provision adjustment(s) on Assets or other adjustment(s), the Group expects to record a significant increment in profit after tax for the year ended 31 October 2023 as compared to the audited results for the year ended 31 October 2022 by approximately S\$2.5 million to S\$3.5 million, from approximately S\$424 thousand loss for the year ended 31 October 2022 to approximately S\$2.1 million to S\$3.1 million profit after tax for the year ended 31 October 2023.

The expected significant rise in profit after tax was mainly due to, among other things, the following reasons: (i) Surge in revenue due to on time completion of some tight schedule projects; (ii) The Group’s efforts towards further streamlining its business, effective cost control measures; (iii) more stable and foreseeable market gives more certainty on tender price.

The Board is of the view that the financial position of the Group remains sound as sufficient reserve and liquidity are maintained.

Potential investors and shareholders of the Company are advised to note that the information contained in this announcement is only based on the preliminary assessment of the Board with reference to the information currently available to the Group and the unaudited consolidated management accounts of the Group, which are still subject to review by the audit committee of the Company and audit by the auditor of the Company; thus, may be subject to further adjustment. The final results of the Group for the year ended 31 October 2023 is expected to be published by end of January 2024.

Potential investors and shareholders of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
HPC Holdings Limited
Wang Yingde
Chairman & Chief Executive Officer

Singapore, 18 January 2024

As at the date of this announcement, the Board comprises Mr. Wang Yingde and Mr. Shi Jianhua as executive directors; and Mr. Zhu Dong, Mr. Leung Wai Yip and Mr. Gng Hoon Liang as independent non-executive directors.