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HING YIP HOLDINGS LIMITED

興業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code : 00132)

POSITIVE PROFIT ALERT

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 of the Company and potential investors that the Group is expected to record substantial increase in profit for the year ended 31 December 2023 as compared to the profit for the year ended 31 December 2022.

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

This announcement is made by Hing Yip 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 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 and potential investors that the Group is expected to record substantial increase in profit to approximately HK\$155,936,000 for the year ended 31 December 2023 as compared to the profit of HK\$42,824,000 for the year ended 31 December 2022.

It is mainly attributable to a substantial increase of the fair value of the properties of the investment in industrial park amounting to approximately HK\$178,404,000 and decrease in the financial assets at fair value through profit or loss for the year ended 31 December 2023 amounting to approximately HK\$88,006,000 owing to the disposal of the investment in industrial park segment in 2024 as compared to the increase in the fair value of the financial assets at fair value through profit or loss for the year ended 31 December 2022 amounting to approximately HK\$39,907,000. It is also due to the great improvement in the result of an associate leading to an increase of share of profit of an associate of approximately HK\$46,673,000.

This announcement is only based on the Board’s preliminary assessment on the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 which have not been confirmed or reviewed by the Company’s auditors and may be subject to amendments. The audited annual results of the Group for the year ended 31 December 2023 will be announced on 27 March 2024.

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

By Order of the Board
Hing Yip Holdings Limited
HE Xiangming
Chairman

Hong Kong, 22 March 2024

As at the date of this announcement, the Board consists of six executive Directors, namely Mr. HE Xiangming (Chairman), Mr. FU Weiqiang (President) and Mr. YOU Guang Wu, one non-executive Director, namely Mr. SHI Xuguang and three independent non-executive Directors, namely Mr. CHAN Kwok Wai, Mr. PENG Xinyu and Ms. LIN Junxian.