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Star Group Company Limited
星星集團有限公司

(Carrying on business in Hong Kong as SGCL)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1560)

PROFIT WARNING

This announcement is made by Star Group Company 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Current Year**”) and the information currently available to the board of directors (the “**Board**”) of the Company, the Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a loss attributable to owners of the Company of approximately HK\$295 million for the Current Year as compared to a profit attributable to owners of the Company of approximately HK\$330 million for the year ended 31 December 2022 (the “**Corresponding Year**”). The expected loss was mainly due to (i) the decrease in revenue generated from the sales of completed projects under property development segment of the Group by approximately HK\$461 million from approximately HK\$1,619 million for the Corresponding Year to approximately HK\$1,158 million for the Current Year; (ii) written down of properties held for sale and loss on change in fair value of investment properties amounted to approximately HK\$24 million and HK\$65 million, respectively, for the Current Year (2022: nil); and (iii) increase in finance costs (after deducting amount capitalised in cost of qualifying assets) by approximately HK\$75 million from approximately HK\$19 million for the Corresponding Year to approximately HK\$94 million for the Current Year.

The Company is still in the process of finalising the financial results of the Group for the Current Year. The information contained in this announcement is only based on the preliminary review and analysis of the latest unaudited consolidated management accounts of the Group and the information currently available to the Group and is not based on any figures or information audited or reviewed by the Company’s independent auditor, and may be subject to amendments. As such, the above information is provided for the Shareholders’

and potential investors' reference only. The Shareholders and potential investors are advised to read carefully in the annual results announcement of the Company which is expected to be published on 28 March 2024.

Shareholders and potential investors are advised to exercise caution when dealing in Shares.

For and on behalf of the Board
Star Group Company Limited
(Carrying on business in Hong Kong as SGCL)
Chan Man Fai Joe
Chairman

Hong Kong, 25 March 2024

As at the date of this announcement, the Board consists of two executive Directors, namely Mr. Chan Man Fai Joe (Chairman and chief executive officer) and Ms. Cheung Wai Shuen; two non-executive Directors, namely Mr. Tsui Wing Tak and Mr. Yim Kwok Man; and three independent non-executive Directors, namely Dr. Wong Wai Kong, Mr. Lee Chung Ming Eric and Ms. Chan Wah Man Carman.