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YUE YUEN INDUSTRIAL (HOLDINGS) LIMITED

裕元工業（集團）有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00551)

INSIDE INFORMATION POSITIVE PROFIT ALERT

This announcement is made by Yue Yuen Industrial (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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 preliminary review of the unaudited consolidated financial statements of the Group for the three months ended March 31, 2024 (the “**Period**”), the Group is expected to record an increase of approximately 95% to 100% in its profit attributable to owners of the Company (the “**Profit**”) for the Period as compared to the Profit of US\$50.8 million for the corresponding period in 2023.

Based on the information currently available to the Group, the increase in Profit was mainly attributable to the normalization of its order book driven by the gradual recovery of the global footwear industry, leading to an improved capacity utilization rate and better production efficiency, further supported by a low base. In addition, a one-off gain of approximately US\$12.6 million on the partial disposal of an associate during the Period also contributed to the increase in Profit.

The Group will strengthen its operational resilience through its highly flexible and agile strategies, supported by a comprehensive plan to increase manufacturing manpower and capacity, in order to balance demand, its order pipeline and labor supply, thereby enhancing its efficiency and productivity.

**For identification purpose only*

The Company is in the process of preparing the unaudited consolidated results of the Group for the Period. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the consolidated financial statements of the Group for the Period currently available which have not been audited nor reviewed by the auditor of the Company. Details of the financial information of the Group will be disclosed in the announcement of the unaudited consolidated results for the Period to be announced on May 13, 2024.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
Yue Yuen Industrial (Holdings) Limited
Lu Chin Chu
Chairman

Hong Kong, April 25, 2024

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. Lu Chin Chu (Chairman), Ms. Tsai Pei Chun, Patty (Managing Director), Mr. Chan Lu Min, Mr. Lin Cheng-Tien, Mr. Liu George Hong-Chih and Mr. Shih Chih-Hung (Chief Financial Officer).

Independent Non-executive Directors:

Mr. Wong Hak Kun, Mr. Ho Lai Hong, Mr. Lin Shei-Yuan and Dr. Yang Ju-Huei.

Website: www.yueyuen.com