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Town Ray Holdings Limited
登輝控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1692)

PROFIT WARNING

This announcement is made 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of Town Ray Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 (the “**Period**”) and the information currently available to the Board, the Company is expected to record an unaudited net profit attributable to owners of the Company of approximately HK\$48.0 million for the Period, as compared with an unaudited net profit attributable to owners of the Company of approximately HK\$87.3 million for the six months ended 30 June 2023, representing a decrease of approximately 45.0%. The Board believes that the decrease in the unaudited net profit attributable to owners of the Company for the Period was primarily due to the decrease in revenue as a result of certain customers of the Group in Europe destocking their excess inventory during the Period, which led to a decrease in demand for the Group’s electrothermic household appliances. However, the Company expects that the destocking measures implemented by these customers will conclude in the second half of 2024.

The Company has not yet finalised the unaudited consolidated financial results of the Group for the Period. The information contained in this announcement is only based on the information currently available to the Company and the preliminary assessment by the Board on the unaudited consolidated management accounts of the Group for the Period, which have not been reviewed by the audit committee of the Board nor reviewed or audited by the auditor of the Company and may be subject to adjustments. The actual unaudited consolidated financial results of the Group for the Period may differ from the information disclosed in this announcement. Shareholders and potential investors of the Company are advised to pay attention to and read carefully the interim results announcement of the Company for the Period, which is expected to be published in late August 2024 according to the Listing Rules.

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

By order of the Board
Town Ray Holdings Limited
Chan Kam Kwong Charles
Chairman and non-executive Director

Hong Kong, 26 July 2024

As at the date of this announcement, the Board comprises Mr. Chan Wai Ming, Mr. Chiu Wai Kwong, Ms. Tang Mei Wah and Mr. Yu Kwok Wai as executive Directors; Dr. Chan Kam Kwong Charles and Ms. Cheng Yuk Sim Connie as non-executive Directors; and Mr. Choi Chi Leung Danny, Mr. Chan Shing Jee, Ms. Chan Tak Yi and Ms. Leung Lai Yee Edwina as independent non-executive Directors.