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KAI YUAN HOLDINGS LIMITED

開源控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 1215)

POSITIVE PROFIT ALERT

This announcement is made by Kai Yuan Holdings Limited (the “**Company**”), which together with its subsidiaries, (the “**Group**”) pursuant to Rule 13.09(2) 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 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group and information currently available to the Company, the Group is expected to record profit attributable to owners of the Company of approximately HK\$7.9 million for the six months ended 30 June 2024 (the “**Interim Period**”) as compared to loss of approximately HK\$1.2 million recorded for the six months ended 30 June 2023 (the “**Preceding Period**”). The aforesaid turnaround from loss to profit was mainly attributable to i) increase in the Group’s other income and gains to approximately HK\$18.7 million for the Interim Period (Preceding Period: approximately HK\$15.7 million); ii) the reduction in finance costs to approximately HK\$20.8 million (Preceding Period: approximately HK\$24.9 million); and iii) the reduction in the provision for expected credit loss of the loan to an associate to approximately HK\$1.5 million for the Interim Period (Preceding Period: approximately HK\$3.5 million).

The information contained in this announcement is subject to finalization and review by the Company's auditors. The results of the Group for the Interim Period are expected to be released by the end of August 2024. Shareholders and potential investors are advised to read the interim results announcement and interim report of the Company when it is published.

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

By order of the Board
Kai Yuan Holdings Limited
Law Wing Chi, Stephen
Executive Director

Hong Kong, 9 August 2024

As at the date of this announcement, the Board comprises Mr. Xue Jian and Mr. Law Wing Chi, Stephen (both being executive directors) and Mr. Tam Sun Wing, Mr. Ng Ge Bun, Mr. He Yi and Ms. Kwok Pui Ha (all being independent non-executive directors).