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ELATE HOLDINGS LIMITED

誼礫控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 076)

POSITIVE PROFIT ALERT

This announcement is made by Elate Holdings Limited pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

The Board wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the Group's latest unaudited management accounts for the six months ended 30 June 2024, it is expected that the Group to record a net profit attributable to Shareholders for the six months ended 30 June 2024 of approximately US\$27.7 million (corresponding period in 2023: net profit of US\$0.3 million).

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 Elate 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 (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 of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the Group's latest unaudited management accounts for the six months ended 30 June 2024 and the information currently available to the Board, it is expected that the Group to record a net profit attributable to Shareholders for the six months ended 30 June 2024 of approximately US\$27.7 million (corresponding period in 2023: net profit of US\$0.3 million).

The Board considers that the increase in net profit for the six months ended 30 June 2024 was mainly attributable to the recognition of a one-off fair value gain on financial assets at fair value through profit or loss of approximately US\$26.8 million. The Company's net profit would be approximately US\$900,000 if the one-off fair value gain in the financial assets is excluded, which is twofold of the profit of the corresponding period last year. The increase in the net profit (excluding the one-off fair value gain on financial assets at fair value through profit or loss) is primarily attributable to stronger sales and re-aligned pricing across key customers in the manufacture and sales of electronic products business.

The Company is still in the process of finalising the financial results of the Group for the six months ended 30 June 2024. The information contained in this announcement is only based on the preliminary review and analysis of the Group's latest unaudited management accounts and the information currently available to the Board, and have not been audited or reviewed by the Company's auditor. The interim results announcement of the Group for the six months ended 30 June 2024 is expected to be released on 30 August 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
Elate Holdings Limited
Vivian Lam
Company Secretary

Hong Kong, 22 August 2024

As at the date of this announcement, the board of directors comprises of Mr. Feng Zhong Yun and Ms. Zhang Xue, being executive directors; Mr. Ng Lai Po, Ms. Ye Yi Fan and Dr. Yan Shao Shi being independent non-executive directors.