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ECO-TEK HOLDINGS LIMITED

環康集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8169)

PROFIT WARNING

This announcement is made by Eco-Tek Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a loss attributable to owners of the Company for the year ended 31 October 2024 (the “**Current Year**”) within a range of approximately HK\$2.5 million to HK\$3.5 million as compared to a profit attributable to owners of the Company of approximately HK\$5.6 million for the year ended 31 October 2023 (the “**Last Year**”).

Such expected net loss for the Current Year was mainly attributable to (1) the Group’s gross profit for the Current Year declined by approximately HK\$ 6 million, mainly due to a decrease in revenue and gross profit margin. This reduction was influenced by a drop of the weighted average water selling price within the Water Supply Plant business and the depreciation of the revenue currency, Renminbi. The shift in customer composition, characterized by an increase in the proportion of rural residents, who pay lower water prices, and a decrease in the proportion of industrial and commercial customers, who pay higher water prices, led to this drop in weighted average water selling price; and (2) in response to challenges with delayed settlements from certain customers in the Water

Supply Plant business, the Group has proactively implemented measures to expedite the collection of outstanding receivables, and this process is ongoing. To ensure prudent financial management, the Group is considering making a provision for expected credit losses on accounts receivable within a range of approximately HK\$2 million to HK\$3 million.

The Company is still in the process of finalizing the results for the year ended 31 October 2024. The above estimated figures only represent preliminary estimations which have not been audited by the auditor of the Company. Shareholders of the Company and potential investors should refer to the audited annual results announcement for the year ended 31 October 2024, which is expected to be formally published by the Company on 20 January 2025, for specific and accurate financial information, and should exercise caution when dealing in the shares of the Company.

By order of the Board
Eco-Tek Holdings Limited
WU Cheng-wei
Chairman

Hong Kong, 14 January 2025

** For identification purpose only*

As at the date of this announcement, the Board comprises Mr. LEUNG Wai Lun and Mr. WU Cheng-wei as executive directors; Dr. LUI Sun Wing as non-executive director; Ms. CHAN Siu Ping Rosa, Ms. Wong Ching Yan and Mr. CHAU Kam Wing Donald as independent non-executive directors.

This announcement, for which the directors (the "Directors") of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the Company's website at www.eco-tek.com.hk.