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Link Holdings Limited
華星控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8237)

PROFIT WARNING

This announcement is made by Link Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM 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 the Company would like to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2024 (“**FY2024**”) and the information currently available to the Board, which have not been reviewed or audited by the independent auditors, it is expected that the Group will record a loss attributable to owners of the Company of approximately HK\$146 million, as compared with the loss attributable to owners of the Company of approximately HK\$88 million recorded for the year ended 31 December 2023 (“**FY2023**”).

The Board considers that the estimated increase of loss for FY2024 was mainly due to the net effect of (i) the decrease in revenue of approximately HK\$17 million and gross profit of approximately HK\$20 million; (ii) the increase in finance costs on the interest-bearing other borrowings of approximately HK\$27 million; (iii) the decrease in legal and professional fee for the refinancing of the interest-bearing borrowings of approximately HK\$19 million; (iv) no mandate fee on the termination of refinance plan with contracted party (FY2023: approximately HK\$10 million); and (v) the impairment loss on non-current assets of approximately HK\$45 million based on the latest independent valuation results.

The Company is still finalising the annual results of the Group for FY2024. The actual financial results of the Group for FY2024 may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to carefully read the announcement of the Company in relation to the annual results of the Group for FY2024, which is expected to be published by the end of March 2025.

* *For identification purposes only*

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

By order of the Board
Link Holdings Limited
He Dingding
Chief Executive Officer and Executive Director

Hong Kong, 25 March 2025

As at the date of this announcement, the executive Directors are Mr. He Dingding and Mr. Lui Tin Shun; the non-executive Directors are Mr. Wong Chun Hung Hanson, Mr. Chiu Kung Chik, Mr. Gao Zhaoyuan and Mr. Yuen Lai Him; and the independent non-executive Directors are Ms. Chan Wai Ki, Joffe, Mr. Ho Sing Wai and Mr. Tang Chiu Ming Jeremy.

This announcement, for which the Directors 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 of Hong Kong Limited 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 Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Announcements" page for at least 7 days from the date of its publication and on the website of the Company at www.irasia.com/listco/hk/linkholdings.