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## **LOTUS HORIZON HOLDINGS LIMITED**

**智中國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 6063)**

### **PROFIT ALERT – REDUCTION IN LOSS**

This announcement is made by Lotus Horizon Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the 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 (the “**Shareholders**”) and potential investors that, based on the preliminary assessment on the latest unaudited consolidated management accounts of the Group and other information currently available to the Board, the Group is expected to record a consolidated net loss of not more than HK\$8.5 million for the year ended 31 March 2023 (the “**Financial Year**”), as compared to the audited consolidated net loss of approximately HK\$22.7 million for the year ended 31 March 2022 (the “**Corresponding Year**”).

Based on the information currently available, the Board considers that the reduction in loss was mainly attributable to the combined effect of, among others:

- (i) the absence of the one-off impairment loss of approximately HK\$6.7 million in respect of the entire balance of trade receivables and retention receivables due from a customer recognised in the Corresponding Year;
- (ii) the reduction in additional project overhead costs, subcontracting costs and other costs incurred for acceleration of installation progress and defects fixing due to the delay in construction progress and persistent adverse impact of the COVID-19 pandemic; and

partially offset by:

- (iii) the impact of relatively high building materials prices and logistics cost sustained during the Financial Year.

As at the date of this announcement, the Company is in the course of finalising the financial results of the Group for the Financial Year. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the information currently available including the unaudited consolidated management accounts of the Group, which has not been reviewed by the Company's independent auditors or the audit committee of the Company and is subject to adjustments. Shareholders and potential investors are advised to refer to the annual results announcement of the Group for the Financial Year, which is expected to be published in June 2023, for more information.

**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  
**Lotus Horizon Holdings Limited**  
**CHU Kwok Fun**  
*Chairman and Chief Executive Officer*

Hong Kong, 28 April 2023

*As at the date of this announcement, the board of directors of the Company comprises Mr. CHU Kwok Fun (Chairman and Chief Executive Officer) and Mr. TSANG Chiu Wan, as executive Directors, and Ms. LEUNG Yin Fai, Mr. MA Tsz Chun, and Ms. YUEN Wai Yee as independent non-executive Directors.*