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中國恒泰
CHINA APEX

China Apex Group Limited
中國恒泰集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2011)

PROFIT ALERT – REDUCTION IN LOSS

This announcement is made by China Apex Group Limited (the “**Company**”) 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 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 and potential investors of the Company that based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 December 2021 and the information currently available to the Company, it is expected that unaudited consolidated loss attributable to the owners of the Company for the year ended 31 December 2021 is expected to decrease approximately 50% as compared with the corresponding period in 2020. The principal reasons for the decrease in loss are as follows:

The Company’s revenue and gross profit have been improved by approximately 40.9% and 103.8%, respectively, for the year ended 31 December 2021 as compared to that of last year. The increase was mainly due to the fact that the overall operation of the textile and clothing industry had become more stable in 2021 and therefore the Company’s sales has gradually recovered, resulting in an increase in sales order as well as unit price.

As at the date of this announcement, the Company is still in the process of finalizing its annual results for the year ended 31 December 2021. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group, and may be subject to final revisions and other audit adjustments on impairment of assets (if any), final share of profits/losses of associates, fair value of investment properties during the audit process.

The details of the annual results of the Group for the year ended 31 December 2021 will be disclosed in the unaudited annual results announcement of the Company, which is expected to be published on 30 March 2022.

By Order of the Board
China Apex Group Limited
Yip Siu Lun Dave
Chairman and Executive Director

Hong Kong, 25 March 2022

As at the date of this announcement, the executive Directors are Mr. Yip Siu Lun Dave, Mr. Qiu Chuanzhi, Mr. Mak Yung Pan Andrew and Mr. Wu Cody Zhuo-xuan; the non-executive Director is Ms. Lin Ping; and the independent non-executive Directors are Mr. Leung Ka Tin, Mr. Cheng Hong Kei and Mr. Liew Fui Kiang.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.