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DAIDO GROUP LIMITED

大同集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00544)

POSITIVE PROFIT ALERT

This announcement is made by Daido Group Limited (the “Company”, 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, Laws of Hong Kong) (the “SFO”).

Based on the information available for the time being, the board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that the Group is expected to record a net profit attributable to the equity holders of the Company of approximately not less than HK\$11,200,000 for the six months ended 30 June 2023 (the “First Half of 2023”), as compared to a net profit attributable to the equity holders of the Company of approximately HK\$2,326,000 recorded for the six months ended 30 June 2022 (the “Prior Period”).

The Board considered that the increase of profit in the Group’s financial performance was primarily attributable to (1) the increase in the revenue from trading of food and beverage business in Mainland China by approximately 178% recorded in the First Half of 2023 as compared to the Prior Period due to implementation of effective sales strategies; (2) the one-off gain recorded due to the disposal of a subsidiary; and (3) the decrease by approximately 10% in administrative expenses as a result of the Group’s cost saving actions.

The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the latest available consolidated management accounts of the Group, which have not been reviewed by the Company’s auditor. Details of the Group’s financial performance will be disclosed in the interim results announcement of the Group which will be issued by end of August 2023.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Daido Group Limited
Ho Hon Chung, Ivan
Executive Director

Hong Kong, 8 August 2023

As at the date of this announcement, the Board comprises executive directors, namely, Mr. Ho Hon Chung, Ivan and Mr. Fung Pak Kei; non-executive directors, namely, Mr. Au Tat Wai and Mr. Fung Wa Ko; and independent non-executive directors, namely, Mr. Leung Chi Hung, Mr. Lo Chi Wang and Mr. Tse Yuen Ming.

** For identification purpose only*