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ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED
高雅光學國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

PROFIT WARNING

This announcement is made by Elegance Optical International Holdings Limited (the “**Company**”) together with its subsidiaries collectively referred to as the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on the preliminary review on the latest available financial information of the Group, the Group expects to record an increase in loss attributed to the owners of the Company of not less than HK\$163 million for the year ended 31 March 2022 (the “**Year**”), when compared to the loss attributable to the owners of approximately HK\$15.3 million for the year ended 31 March 2021. Such increase in net loss was mainly attributable to (i) the one-off and non-cash share-based payment expenses amounting to approximately HK\$53.3 million as a result of the share options granted by the Company for the Year; (ii) impairment loss of approximately HK\$46.1 million in investment in associate; and (iii) change in fair value of film rights investment of approximately HK\$42.7 million.

As the Group’s audited annual results for the Year (“**Annual Results**”) have not yet been finalised, the information contained in this announcement is only based on the information currently available. Publication of the Annual Results is scheduled to be made on 30 June 2022.

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

By order of the Board
Elegance Optical International Holdings Limited
Yu Baodong
Chairman and Executive Director

Hong Kong, 28 June 2022

As at the date of this announcement, the executive Directors are Mr. Yu Baodong, Mr. Chung Yuk Lun and Mr. Wong Chong Fai; and the independent non-executive Directors are Mr. Man Wai Lun, Mr. Cheng Chun Man and Mr. Hui Man Ho, Ivan.