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Platt Nera International Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1949)

PROFIT WARNING

This announcement is made by Platt Nera International Limited (the “**Company**”) and together with its subsidiaries, (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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts for the year ended 31 December 2022 and the information currently available to the Board, the Group is expected to record a decline in the consolidated revenue by approximately 20% and a net loss attributable to owners of the Company in the range of approximately THB75 million to THB85 million for the full year ended 31 December 2022 (“**FY2022**”) as compared to that for the year ended 31 December 2021 (“**FY2021**”) of THB29 million.

Unless otherwise defined, all terms used in this announcement shall be as defined in the Company’s annual report for FY2021.

The increase of expected net loss for FY2022 was mainly attributable to, among other factors:

- (1) The decline in revenue for FY2022 compared to FY2021 was mainly due to the new CDM Project Service Contract with the Joint Venture Company and the completion of the installation phase of the Customer F Passbook Project and various projects in FY2021. The above were partially offset by revenues of new PEA project in FY2022.
- (2) Furthermore, the gross loss was mainly attributable to elevated project costs for the CDM Project Service Contract with the Joint Venture Company, caused by delays in the implementation phase of the switching system and additional system requests made by the principals.

Shareholders and potential investors should note that the information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts for the year ended 31 December 2022 and information currently available to the Board, which are still being finalised and subject to further adjustments, and have not been audited or reviewed by the auditors of the Company or the audit committee of the Company.

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

By Order of the Board
Platt Nera International Limited
Prapan Asvaplunghprohm
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 24 March 2023

As at the date of this announcement, the Board comprises Mr. Prapan Asvaplunghprohm and Mr. Wison Archadechopon as executive Directors, and Mr. Tong Yee Ming, Mr. Cheung Pan and Mr. Julapong Vorasontharosoth as independent non-executive Directors.