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## **Silver Tide Holdings Limited**

**銀濤控股有限公司**

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

**(Stock Code: 1943)**

### **PROFIT WARNING**

This announcement is made by Silver Tide Holdings Limited (the “**Company**”, and 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 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2024 (the “**Year**”) and the information currently available to the Board, the Group is expected to record a net loss ranging from approximately HK\$30 million to approximately HK\$35 million for the Year as compared to a net profit of approximately HK\$5.0 million for the year ended 31 March 2023.

The Board is of the view that such expected net loss was mainly attributable to the aggregate effect of the following factors:

- (a) decrease in gross profit recorded from certain projects undertaken by the Group during the Year due to additional subcontracting costs;
- (b) increase in administrative expenses primarily due to the one off staff bonus during the Year;
- (c) decrease in other income and gains attributable to the decrease in government subsidies during the Year; and
- (d) increase in provision of loss allowance on trade receivables during the Year.

In light of the above, the Group will continue to try its best to implement tight cost control measures on existing projects, improve the efficiency of work-flow throughout the construction process, and strengthen the effectiveness of project management.

The information contained in this announcement is only based on the Board's preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for the Year and the information currently available, and such information has not been audited or reviewed by the Company's independent auditor or the audit committee of the Board. Therefore, the actual results of the Group for the Year may differ from the information contained in this announcement. Shareholders and potential investors of the Company are advised to refer to the details in the annual results announcement of the Company for the Year, which is expected to be published by 30 June 2024.

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

By order of the Board  
**Silver Tide Holdings Limited**  
**Wong Jiang Feng**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 24 June 2024

*As at the date of this announcement, the Board of the Company comprises Mr. Wang Jiang Feng (Chairman and Chief Executive Officer) as executive Directors, Mr. Cai Huihui, Ms. Liu Jingna and Mr. Ruen Dongdong as non-executive Directors, and Mr. Wong Wenxing, Mr. An Wen Long and Ms. Florence Ng as independent non-executive Directors.*