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## **LET GROUP HOLDINGS LIMITED**

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

**(Stock Code: 1383)**

### **PROFIT WARNING**

This announcement is made by LET Group Holdings Limited (the “**Company**”, 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 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 board (the “**Board**”) of directors (the “**Directors**”) of the Company 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 December 2023 (the “**Reporting Period**”), the Group is expected to record a reduction in loss for the Reporting Period as compared to the loss of approximately HK\$408.8 million for the year ended 31 December 2022 attributable to Shareholders.

The reduction in loss for the Reporting Period attributable to Shareholders, is mainly due to the net effect of followings:

- (i) the reversal of impairment loss on equity loans to, loans to and amounts due from a joint venture of approximately HK\$412.5 million during the Reporting Period;
- (ii) the share of profit of a joint venture of approximately HK\$112.3 million during the Reporting Period due to reversal of share of loss of a joint venture recognised in prior years;
- (iii) the decrease in finance cost by approximately HK\$158.6 million during the Reporting Period; and
- (iv) the impairment loss on property, operating right and equipment of approximately HK\$438.8 million during the Reporting Period.

The information contained in this announcement may be subject to change as it is only a preliminary assessment by the Board based on information currently available and the unaudited consolidated management accounts of the Group for the Reporting Period which have not been audited or reviewed by the auditor or reviewed by the audit committee of the Company, which is yet to be constituted following the resignation of all the independent non-executive directors of the Company effective on 15 January 2024 as announced in the Company's announcement dated 15 January 2024. The actual financial results of the Group for the Reporting Period remains to be subject to adjustment and finalisation based on further updated information and may differ from those disclosed in this announcement.

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

By order of the Board  
**LET Group Holdings Limited**  
**Lo Kai Bong**  
*Chairman*

Hong Kong, 28 March 2024

*As at the date of this announcement, the executive Director is Mr. Lo Kai Bong (Chairman).*