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AV CONCEPT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 595)

PROFIT WARNING

This announcement is made by AV Concept Holdings 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2022 (the “**Period**”) and the information currently available to the Group, the Group is expected to record a decrease in consolidated profit attributable to owners of the Company by around 65% to 75% for the Period, as compared to that of approximately HK\$126.6 million for the six months ended 30 September 2021.

It is expected the aforesaid decline in consolidated profit attributable to owners of the Company was mainly attributable to, among others, (i) due to the market fluctuation for semiconductor industry, a gross loss was incurred for the Period, as compared to a gross profit for the six months ended 30 September 2021; (ii) an increase in fair value losses on financial assets at fair value through profit or loss as compared to that for the six months ended 30 September 2021; and (iii) a decrease in share of profits and losses of joint ventures and associates as compared to that for the six months ended 30 September 2021 primarily resulting from poor performance of the joint venture during the Period.

As at the date of this announcement, the Company is still in the process of finalising its unaudited consolidated interim results of the Group for the Period. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts and information currently available to the Board, which have not yet been audited nor reviewed by the auditor of the Company and may be subject to adjustment. Shareholders of the Company and potential investors are advised to read the unaudited consolidated interim results of the Group for the Period carefully, which is expected to be published by the end of November 2022 pursuant to the requirements of the Listing Rules.

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

By order of the board of
AV Concept Holdings Limited
So Yuk Kwan
Chairman

Hong Kong, 11 November 2022

As at the date of this announcement, the Board comprises three executive Directors, Dr. So Yuk Kwan (Chairman), Mr. So Kevin Chi Heng and Mr. So Chi Sun Sunny and three independent non-executive Directors, Dr. Lui Ming Wah, PhD, SBS, JP, Mr. Charles Edward Chapman and Mr. Lai Yat Hung Edmund.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.