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Linocraft Holdings Limited

東駿控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8383)

PROFIT WARNING

This announcement is made by Linocraft Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that, based on the information currently available to the Board, the Group is expected to record a net loss of approximately RM23 million for the nine months ended 31 May 2023 (the “**3Q2023**”), as compared to a profit of approximately RM13 million for the corresponding period in 2022.

The loss for 3Q2023 was mainly attributable to (i) decrease in revenue; (ii) increase in cost of sales due to various factors, amongst them were provision of RM3 million for end-of-life products, reimbursement of recruitment cost, flight costs and boarding expenses related to new foreign workers; and (iii) recent trend of rising interest rates has resulted in higher finance cost.

The information contained in this announcement is based on the latest information available to the Group and the draft unaudited consolidated management accounts of the Group for 3Q2023 which have not been finalized as at the date of this announcement. The results for 3Q2023 are expected to be published on 14 July 2023.

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

By order of the Board
Linocraft Holdings Limited
Tan Woon Chay
Executive Director

Hong Kong, 5 July 2023

As at the date of this announcement, the executive Directors are Mr. Ong Yoong Nyock and Mr. Tan Woon Chay and the independent non-executive Directors are Mr. Choy Wing Keung David, Mr. Liew Weng Keat and Mr. Teoh Cheng Tun.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the ‘‘Latest Listed Company Information’’ page of the Stock Exchange’s website at www.hkexnews.hk for a minimum period of seven days from the date of its publication and on the Company’s website at www.linocraftprinters.com.