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## **ANXIAN YUAN CHINA HOLDINGS LIMITED**

### **安賢園中國控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 00922)**

### **PROFIT WARNING**

This announcement is made by Anxian Yuan China 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 (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 information currently available to the Company and the preliminary assessment by the Company’s management with reference to the latest unaudited consolidated management accounts of the Group for the year ended 31 March 2024, the Group is expected to record more than 40% decrease in net profit for the year ended 31 March 2024 as compared with that of the year ended 31 March 2023. Such decrease is mainly because:

- (i) the Group recorded a decrease in gross profit by more than 18% year-on-year. Such decrease was primarily due to total revenue was decreased more than 16% as total number of tombs sold was decreased approximately 16% during the year.
- (ii) the Group recorded a decrease in other income by more than 35% year-on-year. Such decrease was mainly due to the absence of recovery of bad debts on other receivables for the current year (31 March 2023: approximately HK\$8.7 million).
- (iii) the Group recorded an increase in selling expenses by approximately 3% compared with last year. Such increase was mainly due to increase in promotion expense for developing cemetery market.

\* For identification purposes only

- (iv) the Group recorded an increase in administrative expenses by approximately 6% compared with last year. Such increase was mainly due to increase in repair and maintenance expenses of cemetery and tomb assets.

The Group is still in the process of finalising the annual results of the Group for the year ended 31 March 2024. The information contained in this announcement is only a preliminary assessment by the Group based on the information currently available to the Company and the latest unaudited consolidated management accounts of the Group for the year ended 31 March 2024, which have neither been audited by the Company's independent auditors nor reviewed or approved by the audit committee of the Company and may be subject to adjustments. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 March 2024 which is expected to be published by the end of June 2024.

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

By order of the Board  
**ANXIAN YUAN CHINA HOLDINGS LIMITED**  
**Shi Hua**  
*Chairman*

Hong Kong, 29 May 2024

*As at the date of this announcement, the Board comprises three executive directors, namely Mr. Shi Hua, Mr. Shi Jun and Mr. Law Fei Shing; and three independent non-executive directors, namely Mr. Chan Koon Yung, Mr. Lum Pak Sum and Ms. Hung Wan Fong, Joanne.*