

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



EVER HARVEST GROUP HOLDINGS LIMITED 永豐集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1549)

INSIDE INFORMATION — PROFIT WARNING AND TAX AUDIT

This announcement is made by Ever Harvest 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

PROFIT WARNING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on a preliminary review on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 (the “**Reporting Period**”) and information currently available to the Board, the Group expects to record a net loss attributable to equity holders of the Company of approximately HK\$9.2 million for the Reporting Period as compared to the net profit attributable to equity holders of the Company of approximately HK\$6.4 million for the corresponding period in 2023 (the “**Corresponding Period**”).

The Board believes that the expected change from profit to loss for the Reporting Period was mainly attributable to (i) the expected decrease in revenue from the Group’s feeder shipping services of approximately HK\$24.0 million or 15.5% and the expected decrease in revenue from the Group’s carrier owned container services of approximately HK\$3.6 million or 17.9%, as compared to the revenue for the Corresponding Period, as a result of an oversupply of feeder vessels in the shipping market and the increase in competition in the waterborne trade and freight industry in mainland China, which led to the decrease in customers’ demand for the Group’s services; and (ii) the expected increase in tax expenses of approximately HK\$6.7 million, as compared to the tax expenses for the Corresponding Period, primarily due to the additional tax assessments on the Group conducted by the Inland Revenue Department of the Government of the Hong Kong Special Administrative Region of The People’s Republic of China (the “**IRD**”), details of which are set out below.

The information contained in this announcement is only a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group and information currently available to the Board. Such information has not been audited, confirmed or reviewed by the auditors or the audit committee of the Company. As the Company is still in the process of finalising the interim results of the Group for the Reporting Period, the final results of the Group may be subject to changes and may be different from the information disclosed in this announcement. The Company's announcement regarding the interim results of the Group for the Reporting Period is expected to be published in late August 2024.

TAX AUDIT

On 14 August 2024, the Group received the official notices (the “**Notices**”) issued by the IRD in respect of the tax audit review (the “**Tax Audit Review**”) conducted by the IRD on the tax positions of the Group for the years of assessment from 2014/15 to 2022/23 (the “**Review Period**”). As a result of the Tax Audit Review, the total tax undercharged to the Group for the Review Period amounted to approximately HK\$7.0 million and the tax penalties payable amounted to approximately HK\$4.9 million. The Group will settle the undercharged tax and the tax penalties as stated in the Notices on time and in full.

As at the date of this announcement, it is expected that the Group records a provision of approximately HK\$11.9 million for the Notices and the Tax Audit Review for the Reporting Period. Based on the preliminary assessment of the Company with reference to the information currently available to the Board, save for the provision as mentioned above, the Notices and the Tax Audit Review do not appear to have any other material adverse effect on the Group.

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

By the order of the Board
Ever Harvest Group Holdings Limited
Lau Yu Leung
Chairman

Hong Kong, 15 August 2024

As at the date of this announcement, the executive Directors of the Company are Mr. Lau Yu Leung, Mr. Lau Tak Fung Wallace and Mr. Lau Tak Kee Henry; the non-executive Director of the Company is Madam Tong Hung Sum; and the independent non-executive Directors of the Company are Mr. Lo Wan Sing Vincent, Mr. Lam Lo, Mr. Lee Ka Lun and Mr. Kam, Eddie Shing Cheuk.