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新源萬恒 控股有限公司

New Provenance Everlasting Holdings Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 2326)

PROFIT WARNING

This announcement is made by New Provenance Everlasting 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the unaudited management accounts of the Group for the six months ended 30 September 2021, it is expected that the loss attributable to owners of the Company for the six months ended 30 September 2021 would be less than that for the six months ended 30 September 2020 in the range between approximately HK\$35,000,000 and HK\$39,000,000 due to the following reasons:

- (a) There was a decrease in administrative expenses during the six months ended 30 September 2021 when compared to the corresponding period last year due to the austerity measures implemented by the management;
- (b) There was a loss of HK\$23,009,000 arisen from discontinued operation recorded for the six months ended 30 September 2020, but following the completion of disposal of such discontinued operation in June 2020, neither profit nor loss from that discontinued operation needed to be recorded for the six months ended 30 September 2021; and

- (c) The Group's foreign currency exposure was further minimised during the six months ended 30 September 2021 and the net foreign exchange loss recorded for the six months ended 30 September 2021 arising from the exposure to foreign exchange risk mainly related to Renminbi and United States dollars was therefore much less than that recorded for the six months ended 30 September 2020.

As the Company is still in the process of finalizing the interim results of the Group for the six months ended 30 September 2021, the information contained in this announcement is only a preliminary assessment by the Board based on the preliminary review of the unaudited management accounts of the Group and the information currently available to the Board, which have neither been reviewed by the audit committee of the Company nor audited or reviewed by the Company's auditor. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 September 2021, which is expected to be published by the end of November 2021.

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

By Order of the Board

Sin Lik Man

Chairman and Chief Executive Officer

Hong Kong, 12 November 2021

As at the date of this announcement, the Board comprises Mr. Sin Lik Man (Chairman and Chief Executive Officer) and Ms. Sun Le as Executive Directors, Ms. Sun Di as Non-Executive Director, and Mr. Cheung Ngai Lam, Mr. Wang Ye and Mr. Tang Kin Nam as Independent Non-executive Directors.