



HG METAL MANUFACTURING LIMITED
(Company Registration No. 198802660D)

**PROFIT GUIDANCE FOR THE UNAUDITED FINANCIAL RESULTS FOR
THE FIRST HALF YEAR ENDED 30 JUNE 2023**

In anticipation of the release of the Group's financial results for the six months financial period ended 30 June 2023 (“**1H 2023**”), the Board of Directors of HG Metal Manufacturing Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Group is expected to report a loss for 1H 2023.

Our gross profit margin is affected by falling international and local steel prices as a result of a weaker global outlook. This coupled with a one-off impairment in the value of certain steel inventory products affected the Group's financial results for 1H 2023.

The profit guidance is issued based on a preliminary review of the Group's unaudited financial results for 1H 2023. Further details of the Group's financial performance will be disclosed when the Company announces the results for 1H 2023 on or before 14 August 2023.

Shareholders and potential investors are reminded to exercise caution when dealing or trading in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Xiao Xia
Executive Director and Chief Executive Officer

28 July 2023