



HG METAL MANUFACTURING LIMITED

(Company Registration No. 198802660D)

PROFIT GUIDANCE FOR THE UNAUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

In anticipation of the release of the Group's financial results for the second half ("2H 2023"), as well as for the full year ended 31 December 2023 ("FY2023"), 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 net loss for FY2023.

The expected loss is mainly attributable to: (i) loss incurred by a Myanmar subsidiary which had ceased business operations, mainly due to significant increase in foreign exchange loss on weakening of the Myanmar Kyat, impairment of trade receivables and interest incurred on its outstanding bank loan; and (ii) impairment loss provision for an investment held for sale.

The profit guidance is issued based on a preliminary review of the Group's unaudited financial results for FY2023. Further details of the Group's financial performance will be disclosed when the Company announces the unaudited financial results for FY2023 on or before 29 February 2024.

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

8 February 2024