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長江製衣有限公司

YANGTZEKIANG GARMENT LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00294)

PROFIT WARNING

This announcement is made in accordance with Rule 13.09 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 board (the “**Board**”) of directors (the “**Directors**”) of YangtzeKiang Garment Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company and potential investors that, the Group is expected to record a net loss after taxation in the range of between HK\$17 million to HK\$20 million for the six months ended 30 September 2023 as compared to a net profit after taxation of approximately HK\$8 million for the six months ended 30 September 2022. It is mainly attributable to: (i) the decrease in the amount of sales revenue of garment business adversely caused by the slow recovery of our major markets, the interest hike and the global instability had also affected our sales performance; and (ii) the recognition of the share of losses of our joint ventures in which the results were greatly impacted by the substantial drop in export market, increase in production costs and high material prices.

The information contained in this announcement is solely based on the information currently available to and the preliminary review by the Group’s management of the unaudited consolidated management accounts and other financial information of the Group for the six months ended 30 September 2023, which are subject to finalisation and necessary adjustments and have not yet been audited, confirmed or reviewed by the Company’s independent auditor or its audit committee. Therefore, the actual consolidated results of the Group for the six months ended 30 September 2023, which are expected to be released by the end of November 2023, may differ from the information contained in this announcement. Shareholders and potential investors of the Company are therefore advised to peruse the results with care when the results announcement is released.

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

By Order of the Board
YANGTZEKIANG GARMENT LIMITED
Chan Wing Fui, Peter
Chairman

Hong Kong, 20 November 2023

As at the date of this announcement, the Board consists of six executive directors, namely Mr. Chan Wing Fui, Peter, Mr. Chan Wing Kee, Mr. Chan Wing To, Madam Chan Suk Man, Mr. Chan Wing Sun, Samuel and Madam Chan Suk Ling, Shirley and three independent non-executive directors, namely Mr. Choi Ting Ki, Mr. So Stephen Hon Cheung and Mr. Li Guangming.