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LISI GROUP (HOLDINGS) LIMITED

利時集團（控股）有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 526)

ANNOUNCEMENT

(1) PROFIT WARNING

AND

(2) DELAY IN APPOINTMENT OF DIRECTOR

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 Lisi Group (Holdings) 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 of not more than RMB30 million for the six months ended 30 September 2024 (the “**Period**”) as compared to a net profit of approximately RMB293.2 million recorded in the corresponding period last year. The Board is of the view that such net decrease in profit was mainly attributable to the following reasons:

- (1) the Group recorded a net gain before tax of approximately RMB131.2 million from the resumption of land by the local government of Ningbo Municipality, the People’s Republic of China for the six months ended 30 September 2023;
- (2) the Group expects an increase in valuation loss arising from the revaluation of the Group’s investment properties as at 30 September 2024; and

- (3) the Group expects an increase in impairment losses on financial assets and contract assets as at 30 September 2024.

The expected losses arising from (2) and (3) above does not have any impact on the cash flow of the Group. The increase of net valuation loss on investment properties and of the impairment losses on financial assets and contract assets was mainly due to external factors such as the slowdown in economic growth, high vacant rate and continued downward trend in property market in the People's Republic of China.

As the Company is still in the process of finalising its consolidated financial statements for the Period, the information contained in this announcement is only based on the preliminary assessment by the Board, with reference to the unaudited consolidated management accounts and the information currently available which are subject to finalisation and adjustments, and has not been reviewed by the audit committee of the Board nor the auditors of the Company. Further details of the Group's financial results and performance for the Period will be disclosed in the results announcement for the Period in accordance with the requirements of the Listing Rules, which is expected to be published on 28 November 2024.

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

Delay in Appointment of Director

Reference is made to the announcement of the Company dated 15 September 2024 in relation to the appointment of Ms. Li Jialu ("Ms. Li") as the vice chairlady of the Board and an executive Director with effect from 15 November 2024. As at the date of this announcement, the Company and Ms. Li are still in discussion to confirm the date of appointment. Further announcement will be issued by the Company when there is update in this regard.

By Order of the Board
LISI GROUP (HOLDINGS) LIMITED
Li Lixin
Chairman and Executive Director

Hong Kong, 15 November 2024

As at the date of this announcement, the Board comprises Mr. Li Lixin, Mr. Cheng Jianhe and Ms. Jin Yaxue being executive Directors, Mr. He Chengying, Mr. Shin Yick Fabian and Mr. Kwong Kwan Tong being independent non-executive Directors.