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CHINA-HONGKONG PHOTO PRODUCTS HOLDINGS LIMITED
中港照相器材集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 1123)

PROFIT WARNING

This announcement is made by China-Hongkong Photo Products Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) 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 Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on its preliminary assessment of the unaudited management accounts of the Group and information currently available to the Board, the Group is expected to achieve a net profit attributable to the Shareholders of not more than HK\$20 million for the year ended 31 March 2022 (the "**Year**") as compared to a profit attributable to the Shareholders of approximately HK\$33.6 million for the corresponding year ended 31 March 2021 (the "**Previous Year**").

The Board believes such decrease in profit was mainly attributable to:

- (i) the absence of the non-recurring government subsidies received in the Previous Year under the Anti-epidemic Fund set up by the Government of the Hong Kong Special Administrative Region;
- (ii) the decrease in the fair value gain on investment properties for the Year;
- (iii) the provision for long service payment for the Year against the reversal of respective provision for the Previous Year; and
- (iv) the decrease in the reversal of provision for inventories for the Year.

Nevertheless, the Board considers that the overall financial position and operations of the Group remain solid.

The information contained in this announcement is only based on the preliminary assessment by the Board of the information currently available and the latest available unaudited management accounts of the Group, which have not been reviewed by the Company's audit committee or auditors and may be subject to adjustments as and when necessary. The Company is in the process of preparing and finalizing the annual results of the Group for the Year which is to be announced in late June 2022.

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

By Order of the Board
China-Hongkong Photo Products Holdings Limited
Sun Tai Lun, Dennis
Chairman

Hong Kong, 14 June 2022

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. SUN Tao Hung, Stanley (*Deputy Chairman and Chief Executive Officer*)

Mr. SUN Tao Hsi, Ryan

Ms. CHAN Wai Kwan, Rita

Non-Executive Directors:

Dr. SUN Tai Lun, Dennis (*Chairman*)

Mr. FUNG Yue Chun, Stephen

Independent Non-executive Directors:

Mr. LI Ka Fai, David

Mr. LIU Jian Hui, Allan (formerly known as LIU Hui, Allan)

Dr. WONG Chi Yun, Allan