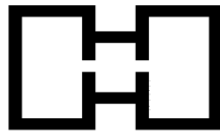


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HERALD HOLDINGS LIMITED

興利集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 00114)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that, based on the information currently available, the Group is expected to record a net profit attributable to the equity Shareholders in the range of approximately HK\$25 million to HK\$35 million for the year ended 31 March 2025 (year ended 31 March 2024: a net loss attributable to the equity Shareholders of HK\$14.4 million).

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

This announcement is made by Herald Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to 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 Ordinances (Chapter 571, Laws of Hong Kong) (the “SFO”).

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 the information currently available, the Group is expected to record a net profit attributable to the equity Shareholders in the range of approximately HK\$25 million to HK\$35 million for the year ended 31 March 2025 (year ended 31 March 2024: a net loss attributable to the equity Shareholders of HK\$14.4 million). Such change is mainly attributable to the net realised and unrealised gains on trading securities of approximately HK\$15 million (year ended 31 March 2024: net realised and unrealised loss of HK\$3.0 million), and savings achieved through vigorous cost controlling measures.

Despite the favorable results, management has some concerns regarding the Group's performance in the coming year. This caution is due to uncertainties and pressures arising from ongoing geopolitical tensions, as well as intensified price competition within the industry.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the management accounts of the Group and other information currently available, which have not been reviewed by the audit committee of the Company, and have not been audited or reviewed by the Company's auditors. The Company is still in the process of finalising the Group's annual results for the financial year ended 31 March 2025. The actual results of the Group for the year ended 31 March 2025 may be different from the information contained in this announcement. Shareholders and potential investors are advised to refer to the details of the Group's annual results for the financial year ended 31 March 2025 which are expected to be released in June 2025.

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

By order of the Board
Herald Holdings Limited
Robert Dorfman
Chairman

Hong Kong, 23 May 2025

As at the date of this announcement, the Board comprises Mr. Robert Dorfman, Mr. Lai Man Pun and Dr. Cheung Tsang Kay, Stan as executive directors; and Mr. Lie-A-Cheong Tai Chong, David, Dr. Ng Tze Kin, David and Ms. Wong Sau Ling as independent non-executive directors.

**For identification only*