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**NAGACORP**

金界控股有限公司

**NAGACORP LTD.**

金界控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 3918)**

## **PROFIT WARNING**

This announcement is made by NagaCorp Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

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 review of the unaudited management accounts and the information of the Group currently available to the Board, the Group is expected to record a profit/loss attributable to owners of the Company between profit of US\$3.1 million and loss of US\$6.9 million for the six months ended 30 June 2024 (“**1H2024**”), compared to profit of approximately US\$83.0 million for the six months ended 30 June 2023.

Based on the information currently available, the expected lower profit or loss (as the case may be) for 1H2024 was primarily attributable to the preliminary findings from the independent revaluation of the Group’s gaming and resort project in Vladivostok, Russia (the “**Vladivostok Project**”) conducted by an independent firm of valuers engaged by the Group, which indicates, and the Board concurs, an expected impairment of approximately US\$85 million to US\$95 million for the Vladivostok Project, whereas no such impairment was recorded for the previous financial periods. Such impairment was due to an increase in the discount rate used for the purpose of determining the project present value and the lower business volume expected to be generated from the Vladivostok Project.

Notwithstanding the above information, the overall financial position of the Group remains healthy. The expected impairment is unrealized and does not affect the operational cash flows of the Group.

It should be noted that the Group is still in the process of finalising the interim results of the Group for 1H2024. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts and the latest information currently available, which have not been reviewed by the auditor or the audit committee of the Company. The actual interim results of the Group for 1H2024 remain to be subject to adjustment and finalisation based on further updated information and may differ from those disclosed in this announcement.

Shareholders and potential investors are advised to read the Group's unaudited interim results announcement for 1H2024, which is expected to be published by the end of August 2024 in accordance with the requirements of the Listing Rules.

**Shareholders and potential investors of the Company are cautioned not to unduly rely on such information and are advised to exercise caution in dealing in the Company's securities.**

By Order of the Board  
**NagaCorp Ltd.**  
**Lam Yi Lin**  
*Company Secretary*

Hong Kong, 12 August 2024

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

*Executive Directors*

Chen Yiy Fon and Philip Lee Wai Tuck

*Non-executive Director*

Timothy Patrick McNally

*Independent Non-executive Directors*

Lim Mun Kee, Michael Lai Kai Jin and Leong Choong Wah