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Veeko®

**VEEKO INTERNATIONAL HOLDINGS LIMITED**

**威高國際控股有限公司**

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

**(Stock Code: 1173)**

## **INSIDE INFORMATION – POSITIVE PROFIT ALERT**

This announcement is made by Veeko International Holdings Limited (the “**Company**”, 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 and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2023 (the “**Year**”) and the information currently available, the Group is expected to record a profit ranging from approximately HK\$2,000,000 to HK\$6,000,000 for the Year, as compared to a loss of approximately HK\$53,366,000 recorded for the year ended 31 March 2022 (the “**Previous Year**”). The Group is expected to record a turnaround to profit for the Year from loss for the Previous Year mainly due to the reasons set out below.

During the Year, there was an improvement in the financial performance of each of the Group’s segments as the impact of the pandemic was fading away. Such improvement was mainly due to (i) the increase in the overall gross profit due to the increase in revenue of the fashion segment and improvement in gross profit margin of the cosmetics segment; and (ii) increase in other income, in particular allowances and subsidies related to COVID-19 epidemic received from governments and exchange gain. Moreover, the Group expected there is an increase in fair value of investment properties.

The information contained in this announcement is only based on the Board's preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for the Year and the information currently available, and such information has not been audited or reviewed by the Company's independent auditor. The Group's results are subject to review by the Board, and the audit committee of the Board. Therefore, the actual results of the Group for the Year may differ from the information contained in this announcement. Shareholders and potential investors are advised to refer to the details in the annual results announcement of the Company for the Year, which is to be released not later than 30 June 2023.

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

By Order of the Board  
**Veeko International Holdings Limited**  
**Cheng Chung Man, Johnny**  
*Chairman*

Hong Kong, 19 May 2023

*As at the date of this announcement, the Board comprises two executive directors, namely Mr. Cheng Chung Man, Johnny (Chairman) and Ms. Lam Yuk Sum, one non-executive director, namely Mr. Lam Man Tin, and three independent non-executive directors, namely Mr. Au-Yeung Hau Cheong, Mr. Cheng Man Loong, Monty and Mr. Yeung Wing Kay.*