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ZO FUTURE GROUP

大象未來集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2309)

INSIDE INFORMATION PROFIT WARNING

This announcement is made by ZO Future Group (the “Company”, and 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 Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board of Directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that, based on the preliminary review on the information currently available to the Board, including the unaudited consolidated management accounts of the Group, the Group is expected to record a loss to owners of the Company of approximately HK\$120 million for the six months ended 31 December 2024 as compared to the loss of approximately HK\$36.9 million for the corresponding period last year. The significant increase in loss was mainly due to, during the period under review: (i) a decrease in broadcasting income due to the relegation of Birmingham City Football Club (the “Club”) to the EFL League One this season; (ii) a decline in profit on sales of players’ registration; (iii) an increase in finance costs mainly driven by higher borrowings; (iv) a rise in operating expenses in the Club mainly due to higher match day expenses and an increase in depreciation on property, plant, and equipment following the completion of the repair and maintenance of infrastructure and facility upgrades; and (v) an increase in selling and marketing expenses and administrative expense of the automobile business, which was partly offset by a gain on fair value change on financial assets recorded during the period.

The information contained in this announcement is only based on the preliminary assessment of the information currently available to the Board, including the consolidated management accounts of the Group which have not been reviewed or audited by the independent auditor and/or the audit committee of the Company, and are subject to adjustments and amendments. The interim results of the Group for the six months ended 31 December 2024 are expected to be announced by the end of February 2025.

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

By Order of the Board
ZO Future Group
Zhao Wenqing
Chairman

Hong Kong, 14 February 2025

As at the date of this announcement, the Board comprises seven Directors, namely Mr. Zhao Wenqing (Chairman), Mr. Huang Dongfeng (Chief Executive Officer), Mr. Yiu Chun Kong, and Dr. Guo Honglin as Executive Directors; and Mr. Pun Chi Ping, Ms. Leung Pik Har, Christine and Mr. Yeung Chi Tat as Independent Non-executive Directors.