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**SYMPHONY
SYMPHONY HOLDINGS LIMITED**

新豐集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 01223)

PROFIT WARNING

This announcement is made by Symphony 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated financial information of the Group (the “**Financial Information**”) for the year ended 31 December 2022 (the “**Year**”) and other information currently available, the Group is expected to record a net loss attributable to owners of the Company of not more than HKD85 million for the Year as compared to a net profit attributable to owners of the Company of approximately HKD37 million for the year ended 31 December 2021 (the “**Comparable Year**”).

Based on the preliminary assessment of the Financial Information currently available, such expected net loss attributable to owners of the Company for the Year was mainly attributable to (i) the fair value loss of financial assets at fair value through profit or loss, primarily attributable to a fair value loss of approximately HKD85 million incurred by the listed security disposed during the Year, which a fair value gain of approximately HKD85 million was recorded from the security in the Comparable Year; (ii) the increase in finance costs for the Year due to the increase in Hong Kong Interbank Offered Rate; and (iii) the ongoing development and knock-on effects of the novel coronavirus (COVID-19) outbreak which caused disruptions to certain business activities of the Group where the operating revenue of the Group has deteriorated.

Notwithstanding the decrease in the operating revenue of the Group for the Year, the gross profit margin increased from approximately 85% for the Comparable Year to approximately 90% for the Year, the overall operation, financial position and cash flow condition of the Group remain healthy.

The Group is still in the process of finalising its consolidated annual results for the Year (the “**2022 Final Results**”). The information contained in this announcement is only a preliminary assessment by the Board based on the latest Financial Information of the Group for the Year, which has not been reviewed by the independent auditor and the audit committee of the Company and may be subject to adjustments where necessary. Shareholders and potential investors of the Company are advised to refer to the details of the 2022 Final Results announcement, which is scheduled to be published by the end of March 2023.

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

By order of the Board
Symphony Holdings Limited
Cheng Tun Nei
Chairman

Hong Kong, 17 March 2023

As at the date of this announcement, the Directors are:

<i>Executive Directors:</i>	Mr. Cheng Tun Nei (<i>Chairman & Chief Executive Officer</i>) Mr. Chan Kar Lee Gary Mr. Lee Cheung Ming
<i>Independent Non-executive Directors:</i>	Mr. Shum Pui Kay Mr. Wah Wang Kei Jackie Mr. Chow Yu Chun Alexander

** For identification purpose only*