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KAI YUAN HOLDINGS LIMITED

開源控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 01215)

POSITIVE PROFIT ALERT

This announcement is made by Kai Yuan Holdings Limited (the “**Company**”), which 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 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 assessment of the latest unaudited consolidated management accounts of the Group and information currently available to the Company, the Group is expected to record profit attributable to owners of the Company of approximately HK\$35.8 million for the year ended 31 December 2024 (the “**Year**”) as compared to the loss of approximately HK\$2.4 million for the year ended 31 December 2023 (the “**Preceding Year**”).

The turnaround from loss to profit during the Year is mainly attributable to i) the increase in the Group’s revenue and gross profit contributed by the Paris Marriott Hotel Champs-Elysees to approximately HK\$323.5 million and approximately HK\$86.7 million, respectively for the Year (Preceding Year: revenue of approximately HK\$293.6 million and gross profit of approximately HK\$70.5 million); ii) the reversal of the provision for an impairment on the three-year convertible bonds (“**Convertible Bonds**”) subscribed by the Group of approximately HK\$12.0 million resulted from the receipt of the full repayment of the outstanding Convertible Bonds principal and accrued interests during the Year; iii) the

absence of provision for impairment of a loan to an associate for the Year (Preceding Year: approximately HK\$8.2 million); but partially offset by, among other things, the provision of income tax of approximately HK\$13.2 million (Preceding Year: approximately HK\$3.3 million).

The information contained in this announcement is subject to finalization and review by the Company's auditors. The full final results of the Group for the Year are expected to be released by the end of March 2025. Shareholders and potential investors are advised to read the final results announcement and annual report of the Company when it is published.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Kai Yuan Holdings Limited
Law Wing Chi, Stephen
Executive Director

Hong Kong, 28 February 2025

As at the date of this announcement, the Board comprises Mr. Xue Jian and Mr. Law Wing Chi, Stephen (both being executive directors) and Mr. Tam Sun Wing, Mr. Ng Ge Bun, Mr. He Yi and Ms. Kwok Pui Ha (all being independent non-executive directors).