

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



新創建 NWS

新創建集團有限公司*
NWS HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)
(stock code: 00659)

INSIDE INFORMATION ANNOUNCEMENT

PROFIT ALERT

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

The board of directors (the “**Directors**”) of the Company (the “**Board**”) would like to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the financial year ended 30 June 2024 (“**FY2024**”) and the information currently available, it is expected that the profit attributable to Shareholders for FY2024 (the “**Profit for FY2024**”) would record an amount in the range of approximately HK\$2.0 billion to HK\$2.2 billion, representing an increase of no less than 33% as compared to the restated profit attributable to the Shareholders for the financial year ended 30 June 2023 (“**FY2023**”) (the “**Restated Profit for FY2023**”). The Restated Profit for FY2023 would be an amount in the range of approximately HK\$1.4 billion to HK\$1.5 billion, being adjusted from the profit attributable to Shareholders for FY2023 of HK\$2.0 billion as previously stated in the 2023 annual report of the Company due to the adoption of Hong Kong Financial Reporting Standard 17 “Insurance Contracts” (“**HKFRS 17**”). The Profit for FY2024 and Restated Profit for FY2023 are both subject to adjustment and finalization upon completion of audit conducted by the independent auditor of the Company.

The expected increase in the Profit for FY2024 as compared to the Restated Profit for FY2023 is primarily due to the following reasons:

- (i) an increase in the Group’s overall attributable operating profit (“**AOP**”) in FY2024, mainly attributable to the following factors:
 - (a) the Group’s Insurance segment is expected to achieve a noticeable increase in the AOP in FY2024. Attractive product offerings and release of pent-up demand from Mainland visitors

after the reopening of the border has contributed to the business growth of Chow Tai Fook Life Insurance Company Limited (formerly known as FTLife Insurance Company Limited) which are reflected by a remarkable growth in Annual Premium Equivalent and Value of New Business. The business growth has resulted in increase in contractual service margin release under HKFRS 17. Higher yield from the surplus assets, lower expected credit loss provision and one-off impact due to the adoption of HKFRS 17 have also contributed to the strong growth in AOP during the year;

- (b) the Group's Facilities Management segment is expected to turnaround from attributable operating loss to AOP attributable to the substantial improvement in the operating performance of all the three major businesses under the segment; and
 - (c) the steady growth of the Group's Roads segment and Logistics segment notwithstanding the negative impact from RMB depreciation;
- (ii) in FY2024, the Group expects to record a decrease in net impairments and provisions of certain of its investments and a decrease in profit attributable to holders of perpetual capital securities following the redemption of certain perpetual capital securities in January 2024; and
- (iii) the above positive factors would be partly offset by a net loss on fair value of certain investment properties and an increase in net finance costs of corporate office recorded in FY2024.

The information contained in this announcement only represents a preliminary assessment based on the information available as at the date hereof and such information has not been reviewed or audited by the independent auditor of the Company or reviewed by the Audit Committee of the Company. The Company is still in the process of finalizing its annual results for FY2024, which are expected to be announced by the Company by the end of September 2024.

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

By order of the Board
Dr. Cheng Kar Shun, Henry
Chairman

Hong Kong, 5 August 2024

As at the date of this announcement, (a) the executive Directors are Dr. Cheng Kar Shun, Henry, Mr. Cheng Chi Ming, Brian, Mr. Ho Gilbert Chi Hang, Mr. Lam Jim and Mr. Cheng Chi Leong, Christopher; (b) the non-executive Directors are Dr. Cheng Chi Kong, Adrian, Mr. William Junior Guilherme Doo (alternate director to Mr. William Junior Guilherme Doo: Mr. Lam Wai Hon, Patrick) and Mr. Tsang On Yip, Patrick; and (c) the independent non-executive Directors are Mr. Shek Lai Him, Abraham, Mr. Lee Yiu Kwong, Alan, Mrs. Oei Wai Chi Grace Fung, Mr. Wong Kwai Huen, Albert, Professor Chan Ka Keung, Ceajer and Ms. Ng Yuen Ting, Yolanda.

* For identification purposes only