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Karrie International Holdings Limited

嘉利國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1050)

POSITIVE PROFIT ALERT

This announcement is made by Karrie International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rule 13.09(2)(a) 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 and potential investors that, based on the preliminary assessment on the latest available financial information of the Group, the Group expects to record an increase of not less than 30% in the profit attributable to equity shareholders for the financial year ended 31 March 2022 (the “**Year**”), as compared to that for the financial year ended 31 March 2021.

The growth in the profit was mainly attributable to the successful delivery of some units of Phase 4 of the Castfast Villas (嘉輝豪庭), a large-scale Three Old Renovation Plan (三舊改造) residential project of the Group located in Fenggang Town, Dongguan City, Guangdong Province, with revenue recognised during the Year.

Despite the unstable macro global economy and challenges brought by the volatile situation of the pandemic, the Group has maintained steady growth in income from its industrial segment, and at the same time it has also used its best efforts to reduce the negative impact on the Group caused by tense supply chain and logistics, and cost fluctuations.

In the face of the volatile and unstable business environment, the Group remains cautiously optimistic, strives to make continuous and pragmatic internal and external expansion, and actively seizes market opportunities to ensure the long-term business development.

As at the date of this announcement, since the Company is still finalizing the consolidated annual result of the Group for the year ended 31 March 2022, information contained in this announcement is only based on a preliminary assessment made with reference to the information currently available which have not been audited or reviewed by the Company's auditors and/or by the audit committee of the Company. It is expected that the financial disclosure of the Group for the Year will be published in late June 2022 in accordance with the Listing Rules.

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

By Order of the Board
Karrie International Holdings Limited
Ho Cheuk Fai
Chairman

Hong Kong, 26 May 2022

As at the date of this announcement, the Executive Directors are: Mr. Ho Cheuk Fai, Ms. Chan Ming Mui, Silvia, Mr. Zhao Kai and Mr. Chan Raymond; the Non-executive Directors are: Messrs. Ho Cheuk Ming and Ho Kai Man; the Independent Non-executive Directors are: Mr. Fong Hoi Shing, Mr. Yam Chung Shing and Dr. Lau Kin Wah.

* *For identification purposes only*