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CSC HOLDINGS LIMITED
中策資本控股有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 235)

EXPECTED IMPROVEMENT IN LOSS POSITION

The Board wishes to inform the Shareholders and potential investors that the Group expects to record a loss attributable to owners of the Company of not more than HK\$210 million for FY2022 as compared with the loss of approximately HK\$3,583 million recorded for FY2021. The information contained in this announcement is only based on a preliminary assessment by the Board according to the unaudited management accounts of the Group for FY2022 which have not been reviewed or audited by the Company's auditor. The estimated loss for FY2022 may be adjusted subject to the amount of impairment loss to be provided for the Group's loan receivables which is in the course of being finalised.

Further details of the Group's financial results and performance will be disclosed in the annual results announcement of the Company for FY2022 which is expected to be announced before the end of March 2023.

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

This announcement is made by CSC Holdings Limited (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 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 a preliminary review on the unaudited management accounts of the Group for the year ended 31 December 2022 (“**FY2022**”), the Group expects to record a loss attributable to owners of the Company of not more than HK\$210 million for FY2022 as compared with the loss of approximately HK\$3,583 million recorded for the year ended 31 December 2021 (“**FY2021**”). Such decrease in loss is mainly the combined effect of the decrease in net realised loss on sales of financial assets at fair value through profit or loss to approximately HK\$1 million (FY2021: HK\$3,670 million), and the increase in provision for impairment loss on loan receivables to approximately HK\$209 million (FY2021: HK\$20 million).

The Company is in the process of finalising the annual results of the Group for FY2022. The information contained in this announcement is only based on a preliminary assessment by the Board according to the unaudited management accounts of the Group for FY2022 which have not been reviewed or audited by the Company’s auditor. The estimated loss for FY2022 may be adjusted subject to the amount of impairment loss to be provided for the Group’s loan receivables which is in the course of being finalised.

Further details of the Group’s financial results and performance will be disclosed in the annual results announcement of the Company for FY2022 which is expected to be announced before the end of March 2023.

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By Order of the Board
CSC Holdings Limited
Dr. Or Ching Fai
Chairman

Hong Kong, 17 February 2023

As at the date of this announcement, the Board comprises one Non-executive Director, namely Dr. Or Ching Fai (Chairman); three Executive Directors, namely Mr. Sue Ka Lok (Chief Executive Officer), Mr. Chow Kam Wah and Mr. Chow Man Wai, Tony; and four Independent Non-executive Directors, namely Ms. Ma Yin Fan, Mr. Chow Yu Chun, Alexander, Mr. Leung Hoi Ying and Mr. Lam Kin Fung, Jeffrey.