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CHINA ASIA VALLEY GROUP LIMITED

中亞烯谷集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 63)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board is pleased to inform the Shareholders and potential investors that the Group is expected to record a slight profit of not more than HK\$4 million for the year ended 31 December 2023 as compared to a loss of approximately HK\$47 million for the year ended 31 December 2022.

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

This announcement is made by China Asia Valley Group Limited (the “**Company**” and together with its subsidiaries, collectively 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 (Cap. 571 of the Laws of Hong Kong).

Based on a preliminary review by the management of the Company on the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Management Accounts**”), and taking into account the information currently available to the board (the “**Board**”) of directors (the “**Directors**”) of the Company, the Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a slight profit attributable to the Shareholders of not more than HK\$4 million for the year ended 31 December 2023 as compared to a loss attributable to the Shareholders of approximately HK\$47 million for the year ended 31 December 2022.

Based on currently available information, the turnaround from loss to profit was mainly attributable to the fair value gain on the investment properties amounting to approximately HK\$2 million as compared to fair value loss of the corresponding period of 2022 amounting to approximately HK\$46 million.

The Company is in the course of finalising the consolidated annual results of the Group for the year ended 31 December 2023. The information contained in this announcement is only based on the information currently available to the Board and a preliminary assessment by the Board on the Management Accounts, which have not been confirmed, reviewed or audited by the auditors and/or the audit committee of the Company and may be subject to further adjustments.

The actual financial results of the Group for the year ended 31 December 2023 may differ from what is disclosed in this announcement. Details of the Group's financial results and performance for the year ended 31 December 2023 will be disclosed in the annual results announcement of the Company which is expected to be announced by the end of March 2024. Shareholders and potential investors are advised to read the annual results announcement of the Company upon its publication.

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

By order of the Board of
China Asia Valley Group Limited
Huang Binghuang
Chairman and Chief Executive Officer

Hong Kong, 11 March 2024

As at the date of this announcement, the Board consists of Mr. Huang Binghuang (Chairman and Chief Executive Officer), Ms. Xia Ping and Ms. Wang Lijiao as executive Directors; and Mr. Tso Sze Wai, Mr. Wang Rongfang and Mr. Duan Rihuang as independent non-executive Directors.