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Legend Upstar Holdings Limited

駿 聯 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 459)

PROFIT WARNING

This announcement is made by Legend Upstar Holdings Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2024 (“**FY2024**”) and the information currently available, the Company is expected to record a net loss attributable to equity holders of around HK\$25 million for FY2024 as compared to a net loss attributable to equity holders of approximately HK\$1 million for the year ended 31 December 2023.

Disregarding the fair value loss on the Group’s investment properties, the Group is expected to still record a profit from its operations notwithstanding the difficult market environment in 2024, however there is expected to be a slight decline as compared to the position for the preceding year.

The expected increase in net loss attributable to equity holders of the Group for FY2024 is mainly attributable to a significant increase in fair value loss on the Group’s investment properties due to the fragile non-residential property market in 2024. The expected increase in fair value loss on the Group’s investment properties, being unrealised and non-cash in nature, will be reflected in the Group’s FY2024 accounts but will not affect the cash flows of the Group.

The Company is still in the process of finalising the Group’s annual results for FY2024. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group and information currently available, and is not based on any figure or information audited or reviewed by the auditors of the Company and may be subject to adjustments. The financial results of the Group for FY2024 will be set out in the annual results announcement of the Company to be published by the end of March 2025.

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
Legend Upstar Holdings Limited
MUI Ngar May, Joel
Company Secretary

Hong Kong, 21 March 2025

As at the date of this announcement, the Board comprises seven Directors, of which four are Executive Directors, namely Mr. WONG Kin Yip, Freddie, Ms. WONG Ching Yi, Angela, Mr. LO Chin Ho, Tony and Mr. WONG Alexander Yiu Ming; and three are Independent Non-Executive Directors, namely Mr. SHA Pau, Eric, Mr. WONG Chung Kwong and Mr. LI Wai Keung.