粵海廣南（集團）有限公司
GDH GUANGNAN (HOLDINGS) LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock code: 01203)

PROFIT WARNING

This announcement is made by GDH Guangnan (Holdings) Limited (the "**Company**", which together with its subsidiaries, the "**Group**") pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the "**Board**") of directors (the "**Director(s)**") of the Company wishes to inform the shareholders of the Company and potential investors that, based on the Company's preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2026, the unaudited consolidated loss attributable to equity shareholders of the Company is expected to be recorded in the range of HK$80 million to HK$90 million, as compared with an unaudited consolidated profit attributable to equity shareholders of the Company of HK$76.21 million for the six months ended 30 June 2025.

The main factors affecting the unaudited consolidated results of the Group for the six months ended 30 June 2026 were as follows:

(i) With the drop in swine price during the first half year of 2026, the performance of the associated company engaged in pig farming and pig trading continued to making loss. The Group's share of loss from this associated company increased significantly, leading to a turnaround from profit to loss compared with the corresponding period last year. In addition, the live pig supply business in Hong Kong also recorded a year-on-year decrease in profit, primarily due to the drop in swine price; and

(ii) The tinplating industry remained highly competitive. Both the sales volume and selling price of tinplate products declined, while provision for inventory impairment increased compared with the corresponding period last year, resulting in a year-on-year decrease in profit of tinplating business.

The information contained in this announcement is only based on the Company's preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2026 and such information has not been reviewed or audited by the auditor of the Company or reviewed by the Audit Committee of the Company. As at the date of this announcement, the Group's consolidated results for the six months ended 30 June 2026 have not yet been finalised, and are subject to necessary adjustments if required. The actual results of the Group may be different from the information contained in this announcement. Further details of the Group's information will be disclosed in the interim results of the Group for the six months ended 30 June 2026 which is expected to be announced by the end of August 2026.

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

By order of the Board
GDH Guangnan (Holdings) Limited
Wang Hui
Chairman

Hong Kong, 24 July 2026

As at the date of this announcement, the Board is composed of two executive Directors, namely Mr. Wang Hui and Ms. Long Wenfang; two non-executive Directors, namely Ms. Yu Huijuan and Mr. Wen Yinheng; and three independent non-executive Directors, namely Mr. Gerard Joseph McMahon, Mr. Li Kar Keung, Caspar and Dr. Wong Yau Kar, David.