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PACIFIC TEXTILES HOLDINGS LIMITED

互太紡織控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01382)

PROFIT WARNING

This announcement is made by Pacific Textiles Holdings Limited (the “**Company**”, together with its subsidiaries, 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the currently available information, the profit attributable to equity holders of the Company may decrease by approximately 49.8%, from around HK\$248.2 million for the six months ended 30 September 2022 (the “**Corresponding Period**”) to around HK\$124.5 million for the six months ended 30 September 2023 (the “**Reporting Period**”). The downturn was caused by many factors, inter alia, mainly attributable to (i) the decrease in sales revenue by approximately 16.9%; (ii) higher fixed cost absorption arising from lower utilization of production facilities in Panyu plant; and (iii) an impairment loss of approximately HK\$10.0 million arising from the Company’s investment in Teejay Lanka PLC (an associate of the Company and whose shares are listed on the Colombo Stock Exchange of Sri Lanka (the “**Associate**”)) during the Reporting Period. The impairment loss relates to the carrying value of the Company’s investment in Associate, and is non-cash in nature and accordingly, will not have any impact on the Group’s current and future cash flow and daily operations.

As at the date of this announcement, the Group is still in the process of finalising the results for the Reporting Period (“**2023 Interim Results**”). The information contained in this announcement is only based on the preliminary review of unaudited consolidated management accounts of the Group and the information presently available to the Board, which have not been reviewed by the Company’s auditors or the audit committee of the Company. The 2023 Interim Results may be different from what is disclosed in this announcement. It is expected that the Company’s announcement for 2023 Interim Results will be released in November 2023.

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

By order of the Board
Pacific Textiles Holdings Limited
MASARU OKUTOMI
Chairman & CEO

Hong Kong, 13 November 2023

As at the date of this announcement, the Executive Directors are Mr. Masaru OKUTOMI, Mr. TOU Kit Vai and Mr. Kyuichi FUKUMOTO; the Independent Non-executive Directors are Dr. CHAN Yue Kwong, Michael, Mr. NG Ching Wah, Mr. SZE Kwok Wing, Nigel and Ms. LING Chi Wo Teresa.

* For identification purposes only