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Cocoon Holdings Limited **中國天弓控股有限公司**

(the “Company”)

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)

(Stock Code: 428)

PROFIT WARNING

This announcement is made by Cocoon Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and Rule 13.09(2) of the Listing Rules.

The board (the “**Board**”) of directors (“the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the Group’s unaudited management accounts for the year ended 31 December 2022 (the “**Reporting Period**”) and information currently available to the Board, it is expected to record a net loss in the range of approximately HK\$40.0 million to HK\$50.0 million as compared to the net loss of approximately HK\$28.6 million for the financial year ended 31 December 2021. Such increase in unaudited consolidated net loss for the Reporting Period was primarily attributable to an increase in unrealised loss and realised loss on listed and unlisted investments.

The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited management accounts of the Group and on the information available for the time being, but not on any data or information reviewed by independent auditor or audit committee of the Company. The Board wishes to emphasise that the information is subject to further adjustments as the Company is still in the process of preparing and finalising the Group’s unaudited consolidated annual results. The audited annual financial results of the Group for the Reporting Period is expected to be issued in late of March 2023.

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
Cocoon Holdings Limited
Chau Wai Hing
Chairman

Hong Kong, 24th March, 2023

As at the date hereof, the Board comprises two executive Directors, namely Mr. Chau Wai Hing and Mr. Wu Ming Gai; one non-executive Director, namely Mr. William Keith Jacobsen; and three independent non-executive directors, namely Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Wong Sze Lok.