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Cocoon Holdings Limited
中國天弓控股有限公司

(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 Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

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 2024 (the “**Reporting Period**”) and all information currently available to the Board, it is expected to record a net loss of not less than HK\$70.0 million for the Reporting Period, as compared to the net profit of approximately HK\$53.5 million for the financial year ended 31 December 2023. The turnaround from net profit to net loss is primarily attributable to a substantial increase of unrealised loss on listed investments due to poor performance of the listed securities in the United States held by the Group for the Reporting Period.

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 March 2025.

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
Cocoon Holdings Limited
Chau Wai Hing
Chairman

Hong Kong, 25 March 2025

As at the date hereof, the Board comprises two executive Directors, namely Mr. Chau Wai Hing and Mr. Wu Ming Gai; and three independent non-executive Directors, namely Ms. Leung Yin Ting, Mr. Wong Sze Lok and Ms. Lin Hsiu Mei.