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Dafeng Port Heshun Technology Company Limited

大豐港和順科技股份有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 8310)

PROFIT WARNING

This announcement is made by Dafeng Port Heshun Technology Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the information currently available and the preliminary assessment of the unaudited consolidated financial statements of the Group for the year ended 31 December 2024 (the “**2024 Annual Results**”), the Group is expected to record (1) revenue of approximately HK\$781.7 million for the year ended 31 December 2024 (“**FY2024**”), representing a decrease of 32.50% as compared to approximately HK\$1,158.0 million for the corresponding period in 2023 (“**FY2023**”); and (2) net loss of approximately HK\$47.8 million for FY2024 as opposed to a profit of approximately HK\$53.5 million for FY2023.

This was mainly due to the following reasons:

1. the revenue generated from the Group’s trading business decreased by 32.70% to approximately HK\$768.5 million in FY2024 from approximately HK\$1,141.9 million in FY2023. Such decrease was attributable to the reduced scale of the Group’s trading business with its certain major customers which are state-owned enterprises due to the new regulatory policies issued by the State-owned Assets Supervision and Administration Commission; and

2. the Group recognised a one-off gain on disposal of 40% equity interest in Jiangsu Yancheng Port Hairong Petrochemical Terminal Co., Ltd. of approximately HK\$108.9 million in FY2023 while no such gain on disposal recognised in FY2024.

The Company is in the process of finalising the 2024 Annual Results. The information contained in this announcement is only based on a preliminary assessment by the management of the Company based on the information currently available. Such information has not been reviewed by the audit committee of the Board nor have the estimated figures been audited by the auditor of the Company, and hence is subject to any adjustments if necessary.

TAKEOVERS CODE IMPLICATIONS

Reference is made to the joint announcement (the “**Joint Announcement**”) issued by the Company and Dafeng Port (HK) Development Limited (the “**Offeror**”) on 31 December 2024 in relation to, among other things, the possible mandatory unconditional cash offer to be made by Huatai Financial Holdings (Hong Kong) Limited for and on behalf of the Offeror to acquire all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Joint Announcement.

The profit estimate (the “**Profit Warning**”) included in this announcement constitutes a profit forecast for the purposes of Rule 10 of the Takeovers Code and should be reported on by the Company’s financial adviser and its auditor or consultant accountants in accordance with Rule 10.4 of the Takeovers Code. In view of the requirements of timely disclosures of the inside information under Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules), the Company is required to issue this announcement as soon as practicable. Given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the requirements set out in Rule 10.4 of the Takeovers Code.

The Profit Warning in this announcement does not meet the standard required by Rule 10 of the Takeovers Code and Shareholders and potential investors should exercise caution in placing reliance on the forecast in assessing the merits and demerits of the Share Offer. The Profit Warning will be reported on in accordance with Rule 10.4 of the Takeovers Code as soon as reasonably practicable by the Company’s financial adviser and its auditor or consultant accountants and the relevant reports are proposed to be contained in the Composite Document, being the next document to be sent to the Shareholders by the Company.

WARNING

Shareholders and potential investors of the Company should note that the profit forecast in this announcement does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code. Accordingly, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company and should consult their professional adviser if in any doubt about their position.

By order of the Board
Dafeng Port Heshun Technology Company Limited
Zhao Liang
Chairman

Hong Kong, 24 January 2025

As at the date of this announcement, the Board comprises the following members:

<i>Executive Director</i>	<i>Non-executive Directors</i>	<i>Independent Non-executive Directors</i>
Mr. Zhao Liang (Chairman)	Mr. Ji Longtao Mr. Yang Yue Xia Mr. Zhang Shukai	Mr. Lau Hon Kee Mr. Yu Xugang Ms. Hui Alice

All Directors issuing this announcement jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least seven days from the date of its publication and on the Company’s website at <http://dfport.com.hk>.