



利通太平洋金融控股有限公司
Net Pacific Financial Holdings Limited

(Incorporated in the Republic of Singapore on 9 January 2003)
(Company Registration Number 200300326D)

EARNINGS GUIDANCE FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024

The Board of Directors (the “**Board**”) of Net Pacific Financial Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that base on the preliminary review and assessment of the unaudited management accounts of the Group for the financial period ended 31 December 2024 (“**Q4/2024**”), the Group is expected to report a higher consolidated net loss, as compared to the preceding financial period ended 31 December 2023, mainly due to the following:

- (1) Financing Business segment
 - the foreign exchange loss arising from the revaluation of the Group’s receivables and cash and cash equivalents denominated in Australian Dollars (“**AUD**”) as a result of depreciation of AUD against HK\$ and the expected credit loss made on other receivables.
- (2) Golf Business segment
 - losses from the Golf Business as the operating expenses outweighed the lower revenue in 2024 due to (i) slowing growth in consumer spending in China amid a property market slump and weak business sentiment specially towards non-staple products and services, and; (ii) intense competition and price war in the industry.
- (3) Luggage Business segment
 - losses from the Luggage Business as the operating expenses outweighed the lower revenue in the eight months since the completion of the acquisition of the Luggage Business in May 2024 as it has yet to reach its optimal sales volume in order to achieve production efficiency.
- (4) Corporate
 - higher administrative expenses of corporate office in Q4/2024 mainly due to (i) higher directors’ fees for 2024 approved by shareholders during the annual general meeting held in May 2024, and (ii) higher compliance expenses especially audit fees as the Group expanded with the new Golf Business and Luggage Business.

The Company is still in the midst of finalising its financial results for Q4/2024 (“**Q4/2024 Results Announcement**”) which will be announced no later than 14 February 2025. Further details on the Group financial performance will be made available in the coming Q4/2024 Results Announcement.

Shareholders and potential investors are advised to exercise caution when dealing or trading in the Company’s shares. Shareholders and potential investors of the Company are advised to read this announcement and further announcements made by the Company, if any, carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board
Net Pacific Financial Holdings Limited

Ong Chor Wei @ Alan Ong
Chief Executive Officer and Executive Director

6 February 2025

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms. Foo Jien Jieng, 16 Collyer Quay #10-00 Collyer Quay Centre Singapore 049318, sponsorship@ppcf.com.sg.