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LEE & MAN CHEMICAL COMPANY LIMITED

理文化化工有限公司

(Incorporated in the Cayman Islands and its members' liability is limited)

Website: www.leemanchemical.com

(Stock Code: 746)

PROFIT WARNING

This announcement is made by Lee & Man Chemical Company Limited (the “**Company**”, 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on the preliminary assessment of the consolidated management accounts of the Group and the information currently available, the profit attributable to owners of the Company for the year ended 31 December 2023 (the “**Current Period**”) has recorded a decrease by approximately 65% as compared to that for the year ended 31 December 2022, mainly due to decrease in revenue and gross profit margin of the Group during the Current Period, resulted from the decrease in average market prices of the Group’s major products due to weak market conditions.

The information contained in this announcement is only a preliminary assessment by the management of the Company based on the unaudited consolidated management accounts of the Group for the Current Period and the information currently available to the Board. Such information has not been audited or reviewed by the Company’s auditor or audit committee, and may be subject to possible change, if any. Details of the financial results and performance of the Group for the Current Period will be disclosed in the annual results announcement of the Group, which is expected to be announced in the month of March 2024.

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

By the Order of the Board
Lee & Man Chemical Company Limited
Wai Siu Kee
Chairman

Hong Kong, 27 February 2024

As at the date of this announcement, the Board of the Company comprises four executive directors, namely, Ms. Wai Siu Kee, Mr. Lee Man Yan, Professor Chan Albert Sun Chi and Mr. Yang Zuo Ning and three independent non-executive directors, namely Mr. Wan Chi Keung, Aaron BBS JP, Mr. Heng Victor Ja Wei and Mr. Wong King Wai Kirk.