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## **C&D Newin Paper & Pulp Corporation Limited**

**建發新勝漿紙有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 731)**

### **INSIDE INFORMATION UPDATE ON FY2024 FINANCIAL PERFORMANCE**

This announcement is made by C&D Newin Paper & Pulp Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary unaudited consolidated management accounts of the Group (the “**Management Accounts**”) for the year ended 31 December 2024 (“**FY2024**”) and information currently available, the Group is expected to record a profit attributable to the owners of the Company within the range of approximately HK\$15 million to HK\$20 million for FY2024, as compared to the loss attributable to the owners of the Company of approximately HK\$136.3 million for the year ended 31 December 2023 (“**FY2023**”).

The anticipated turnaround from loss to profit attributable to owners of the Company during FY2024 was mainly attributable to the combined effect of the following factors:

- (i) the significant one-off gain amounted to approximately HK\$128.2 million as a result of release of undeclared creditor claims under the debt restructuring of the Group. Details of the debt restructuring of the Group were disclosed in the circular of the Company dated 31 December 2021;
- (ii) an increase in government tax subsidies of approximately HK\$33.7 million for FY2024, mainly due to the entitlement of the Group to the government tax subsidies policies such as comprehensive utilisation of resources; and
- (iii) a decrease in gross loss of approximately HK\$6.8 million as a result of improved unit production costs due to the Group’s stringent production cost control and marketing efforts to increase the sales volume.

As the Company is still in the course of finalising its annual results for FY2024, the information contained in this announcement is only based on a preliminary review and assessment of the Management Accounts and other information currently available to the Board, which have not been reviewed, confirmed or audited by the auditors of the Company or reviewed by the audit committee of the Company as at the date of this announcement, and is subject to possible adjustments and finalization. The audited annual results of the Group for FY2024 are currently scheduled to be announced on 26 March 2025, in accordance with the Listing Rules.

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

By order of the Board  
**C&D Newin Paper & Pulp Corporation Limited**  
**Mr. HUANG Tiansheng**  
*Executive Director*

Hong Kong, 14 March 2025

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. HUANG Tiansheng and Mr. LIN Ruqing; two non-executive Directors, namely Mr. CHOI Wai Hong, Clifford and Mr. ZHANG Xiaohui; and three independent non-executive Directors, namely Mr. ZHAO Lin, Mr. WONG Yiu Kit, Ernest and Ms. CHAN Siu Mat.*

\* *For identification purpose only*