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VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE & FINANCIAL HIGHLIGHTS

This announcement is made by Ming Fai International Holdings Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) on a voluntary basis to provide the latest business update and financial highlights to the shareholders of the Company and potential investors.

Business Update & Financial Highlights

The unaudited revenues and gross profit of the Group for the four months ended 30 April 2024 were approximately HK\$699.7 million and HK\$174.5 million respectively, which were increased by 24.3% and 21.9% respectively as compared with the corresponding period in previous year.

Set out below are the unaudited key financial highlights of the Group:

	Four months ended 30 April		Change %
	2024 HK\$ million	2023 HK\$ million	
Revenue	699.7	562.7	24.3%
Gross profit	174.5	143.2	21.9%
Gross profit margin	24.9%	25.4%	

The increase in the revenues of the hospitality supplies business and operating supplies and equipment business during the four months ended 30 April 2024 as compared with the corresponding period in 2023 was resulted from the continued recovery of travel, tourism and aviation industries in the post-pandemic era.

The decrease in the revenue of the health care and hygienic products business during the four months ended 30 April 2024 as compared with the corresponding period in 2023 was due to the continued decrease in demand for such products.

* For identification purpose only

Set out below are the unaudited key financial highlights of the three businesses of the Group:

	Hospitality Supplies Business		Operating Supplies and Equipment Business		Health Care and Hygienic Products Business	
	Four months ended 30 April		Four months ended 30 April		Four months ended 30 April	
	2024	2023	2024	2023	2024	2023
	<i>HK\$ million</i>	<i>HK\$ million</i>	<i>HK\$ million</i>	<i>HK\$ million</i>	<i>HK\$ million</i>	<i>HK\$ million</i>
Revenue	595.1	448.2	55.2	41.0	49.4	73.5
Gross profit	146.3	110.9	13.8	10.9	14.4	21.4
Gross profit margin	24.6%	24.7%	25.0%	26.6%	29.1%	29.1%

The board of directors of the Company will continue to assess the Group's financial performance and operations and closely monitor the Group's exposure to the respective operating risks and uncertainties. In the meantime, the Group will continue to explore new business opportunities by capitalizing on our strengths with necessary management measures.

Shareholders of the Company and potential investors should accordingly exercise caution when dealing in the shares of the Company.

By order of the Board
Ming Fai International Holdings Limited
CHING Chi Fai
Chairman

Hong Kong, 6 June 2024

As at the date of this announcement, the Executive Directors of the Company are Mr. CHING Chi Fai, Mr. CHING Chi Keung, Mr. LIU Zigang, Mr. CHING Tsun Wah and Mr. KEUNG Kwok Hung; the Non-Executive Director of the Company is Ms. CHAN Yim Ching; and the Independent Non-Executive Directors of the Company are Mr. HUNG Kam Hung Allan, Mr. NG Bo Kwong, Mr. SUN Eric Yung Tson and Mr. KWONG Tony Wan Kit.