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歐化國際有限公司
Ulferts International Limited

(Incorporated in Hong Kong with limited liability)
(Stock Code: 1711)

POSITIVE PROFIT ALERT

This announcement is made by Ulferts International Limited (the “**Company**” together with its subsidiaries collectively referred to as 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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on the preliminary review on the latest available financial information of the Group, the Group expects to record a consolidated net profit of not more than HK\$19.0 million for the year ended 31 March 2021 (the “**Year**”) (2020: consolidated net loss of HK\$11.6 million), while a net loss of HK\$1.0 million was recorded for the six months ended 30 September 2020, indicating a turnaround in the second half (the “**2H**”) of the Year. Such turnaround is mainly attributable to (i) an increase in total revenue as a result of a noticeable improvement of demand for furniture and home accessories during the 2H of the Year, of which the total revenue during the 2H of the Year increased by more than 35% over that of the first half of the Year amounting to HK\$97.8 million; and (ii) the effective cost saving measures implemented by the Group during the Year.

As the Group’s audited annual results for the Year (“**Annual Results**”) have not yet been finalized, the information contained in this announcement is only based on the information currently available. Publication of the Annual Results is scheduled to be made in early June 2021.

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

By order of the Board
Ulferts International Limited
Wong Chi Fai
Chairman

Hong Kong, 27 April 2021

As at the date hereof, the Board comprises:

Executive Directors:

Mr. Wong Chi Fai
Mr. Ng Koon Keung, Ricky
Ms. Mok Fung Lin, Ivy
Ms. Fan Man Seung, Vanessa

Independent Non-executive Directors:

Ms. Chan Yee Man
Mr. Chiu Kin Fai
Mr. Ng Hoi Yue