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HOME CONTROL INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1747)

INSIDE INFORMATION

BUSINESS UPDATE

This announcement is made by Home Control International 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary assessment of currently available information, it is expected that there may be an accounting provision of approximately HK\$25,240,000 for the year ending 31 December 2024 (the “**Reporting Period**”) arising from the Company’s subscription in a treasury management principal protected product (the “**Investment Product**”). The Company first subscribed for the Investment Product on 13 November 2019 in the amount of HK\$38,000,000. Two partial redemptions of the Investment Product were made in September and October 2022, and the outstanding principal amount of the Company’s investment in the Investment Product is HK\$25,240,000 (the “**Outstanding Principal Amount**”). The Investment Product was automatically rolled over, most recently in May 2024 and is still effective as at the date of this announcement. For details of the Investment Product, please refer to the Company’s 2023 annual report.

The accounting provision relates to the carrying value of the Company’s investment in the Investment Product, and is non-cash in nature and accordingly, will not have any impact on the Group’s current cash flow and daily operations.

The Directors consider the making of the accounting provision, which reflects the full Outstanding Principal Amount, to be appropriate as the Company does not currently have adequate information to assess the carrying value of the Investment Product. Furthermore, the issuer of the Investment Product has not agreed to the redemption of the balance of the Investment Product and there is uncertainty as to when and whether the Outstanding Principal Amount will be redeemed in full. The Company intends to continue to engage with the issuer of the Investment Product with respect to the redemption of the Outstanding Principal Amount in accordance with its legal and contractual rights.

The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the information currently available, which has not been reviewed or audited by the external auditors and the audit committee of the Company and may be subject to change, and the total impact on the results of the Group cannot be ascertained at the moment.

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
Home Control International Limited
Kwok Hoong SIU
*Chief Executive Officer and
Executive Director*

Hong Kong, 13 December 2024

As of the date of this announcement, the Board comprises Mr. Kwok Hoong SIU as executive Director; Mr. Alain PERROT, Mr. Wei ZHOU and Mr. Ewing FANG as non-executive Directors; and Mr. Werner Peter VAN ECK, Dr. Shou Kang CHEN and Ms. Keet Yee LAI as independent non-executive Directors.