

CDW HOLDING LIMITED
(Incorporated in Bermuda)
(Company Registration No. 35127)

PROFIT GUIDANCE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

The Board of Directors of CDW Holding Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) would like to announce that following a preliminary review of the information currently available to the Board, including the unaudited consolidated financial results for the financial year ended 31 December 2023 (“**FY2023**”), the Company is expected to report a consolidated operating loss (the “**Loss**”) for FY2023.

The envisaged Loss for FY2023 is mainly due to the following:

- The LCD Backlight Units (“**BLU**”) segment experienced a drop in demand for notebook computer backlight panels, which is consistent with the Group’s end customers’ performance. The Group expects notebook computer sales to improve in 2025 or after, in line with the notebook computer replacement cycle. Furthermore, vehicle information display (“**VID**”) backlight units will see a decrease in sales for small-sized BLU in FY2023, due to the Group’s major customer’s pricing pressure and market performance. However, VID backlight units are still expected to remain a significant portion of the Group’s BLU products.
- The OEM and Accessories segment was also impacted by the product delivery rescheduling of a major customer, which resulted in a delay to the planned mass production of a Point-of-Sale (“**POS**”) machine model.

Mr. KATO Tomonori, Chairman and Chief Executive Officer of the Group, wishes to inform shareholders that the Group and the management team are working to ease the disruptions from the above market fluctuations, and in particular, wishes to highlight that:

- The Group has secured a contract to provide displays backlight panels for an upcoming entertainment console and this should bode well for the Group.
- The Group has resumed operations of the Philippines production plant, with manufacturing expected to start in the second quarter of FY2024.
- The Group has built a strong bond with Nihon Trim Corporation (a reputed Japanese producer of Alkaline Antioxidant Water System) and sales of their products have begun to contribute to the Group’s performance.

Further details of the Group’s financial performance including the Loss will be disclosed when the Company has finalized its unaudited consolidated financial results for FY2023, which is expected to be on or before 29 February 2024.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. If in doubt as to the action they should take, shareholders and investors should consult their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers.

BY ORDER OF THE BOARD

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Company Secretary
23 February 2023