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## **WAI HUNG GROUP HOLDINGS LIMITED**

### **偉鴻集團控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3321)**

### **PROFIT WARNING**

This announcement is made by Wai Hung Group Holdings 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 and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

From the public information, shareholders and potential investors should already be aware of the negative impact of the on-going novel coronavirus (“**COVID-19**”) on the business around the world. We faced a fierce peer competition in the second half of 2021 as compared with the first half of 2021 and previous years. Competitors lowered their tender price significantly and forced us to lose some projects on tender stage.

The board of directors of the Company (the “**Board**”) hereby informs the shareholders and potential investors of the Company that based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 (the “**Current Year**”) and information currently available, the Group expects to record (i) a decrease in the revenue for the Current Year, from approximately MOP506.2 million for the year ended 31 December 2020 (the “**Prior Year**”) to approximately MOP326.9 million and (ii) a profit attributable to the owners of the Company of not greater than MOP7.0 million for the Current Year, as compared with a profit attributable to the owners of the Company of approximately MOP45.7 million for the Prior Year.

The expected decline for the Current Year was primarily attributable to the prolonged COVID-19 and the overall economic depression in Macau and Hong Kong, which leads to a substantial rival competition price pressure and we lost some potential fitting-out project on tender stage.

The Board is already extending the cost-saving measures including but not limited to restructuring the man power. Also, we are seeking to expand the Group’s business scope and overall revenue stream, the group plans to diversify into lithium resources, lithium battery technology and smart car garage business.

The management will keep abreast of the development of COVID-19 and the impact brought by it and explore for business opportunity during this difficult time.

The information contained in this announcement is only based on a preliminary assessment by the management of the Company with reference to the information currently available to the Board, which have not been reviewed by the audit committee of the Company nor the Company's auditors and are subject to possible adjustments arising from further review.

The Company will closely monitor the situation and provide an update when necessary. The result announcement of the Company for the year ending 31 December 2021 is expected to be published by the end of March 2022.

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

By order of the Board  
**Wai Hung Group Holdings Limited**  
**Mr. Li Kam Hung**  
*Chairman*

Hong Kong, 9 March 2022

*As at the date of this announcement, the Board comprises Mr. Li Kam Hung, Mr. Yu Ming Ho and Mr. Yau Yan Ming Raymond as executive Directors; Mr. Li Chun Ho as non-executive Director; and Ms. Rita Botelho dos Santos, Mr. Wu Chou Kit and Mr. Lam Chi Wing as independent non-executive Directors.*