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THELLOY DEVELOPMENT GROUP LIMITED

德萊建業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1546)

POSITIVE PROFIT ALERT

This announcement is made 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 (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of Thelloy Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited financial information of the Group for the six months ended 30 September 2022 (the “**Period**”), the Group is expected to record a net profit for the Period of not more than approximately HK\$3.0 million compared with a net loss of approximately HK\$9.0 million for the six months ended 30 September 2021. The improvement in the financial results was primarily attributable to (i) an increase in revenue due to commencement of new projects during the Period and revenue from RMAA and design and build services; (ii) an increase in other income as a result of subsidies of the Employment Support Scheme received under the Anti-epidemic Fund set up by the Hong Kong Government; and (iii) a decrease in administrative expenses mainly due to the decrease in research and development costs.

As the Group is still in the course of finalising the unaudited interim results for the Period, the information contained in this announcement is only based on the Board’s preliminary assessment of information currently available to it including but not limited to the unaudited draft consolidated management accounts of the Group for the Period, which have not been audited by the auditors of the Company nor reviewed by the audit committee of the Company as at the date of this announcement and is subject to adjustments upon further review.

Shareholders and potential investors are advised to read carefully the interim results announcement of the Group for the Period which is expected to be published on or around 23 November 2022.

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

By Order of the Board
Thelloy Development Group Limited
Lam Kin Wing Eddie
Chairman

Hong Kong, 9 November 2022

As at the date of this announcement, the Board comprises three executive Directors namely Mr. Lam Kin Wing Eddie, Mr. Shut Yu Hang and Mr. Lam Arthur Chi Ping, and three independent non-executive Directors namely Mr. Tang Chi Wang, Mr. Tse Ting Kwan and Mr. Wong Kwong On.