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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).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company 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 six months ended 30 June 2024 (the “**Reporting Period**”) and information currently available, the Group expects to record a net loss not less than MOP58.6 million for the Reporting Period, as compared to a loss of approximately MOP8.0 million recorded for the six months ended 30 June 2023 (the “**Previous Period**”).

Based on the latest information available to the Board, the expected net loss was mainly attributable to (i) a decrease of revenue due to the decrease in number of sizable projects (from approximately MOP58.4 million for Previous Period to approximately MOP6.1 million for Reporting Period); (ii) an increase in impairment losses on financial assets and contract assets that mainly incurred from fitting-out assets (from reversal of approximately MOP0.4 million for Previous Period to approximately MOP42.8 million for Reporting Period); and (iii) an increase of administrative expenses of the Group (from approximately MOP7.2 million for Previous Period to approximately MOP14.4 million for Reporting Period).

Information contained in this announcement is only a preliminary assessment of the Board based on the latest unaudited consolidated management accounts of the Group for the Reporting Period and the information currently available to the Board, which has not been audited or reviewed by the independent auditors or the audit committee of the Company and is still subject to possible adjustments arising from further review. Details of the Group’s interim financial results and performance for the Reporting Period will be disclosed in the interim results announcement of the Company which is expected to be released in late August 2024.

Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the shares or other securities of the Company.

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

Hong Kong, 27 August, 2024

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.