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Kin Shing Holdings Limited
建成控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1630)

PROFIT WARNING

This announcement is made by Kin Shing Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on its initial assessment of the latest unaudited consolidated management accounts of the Group and the information currently available to the Company, the Group expects to continue to record a consolidated net loss of approximately HK\$15.0 million for the year ended 31 March 2020, as compared to the consolidated net loss of approximately HK\$19.3 million for the year ended 31 March 2019.

The Board is of the view that the expected consolidated net loss is due to the aggregate effect of the followings:

- (a) Decrease in revenue due to (i) the delay in commencement of new projects being awarded to the Group and (ii) substantial completion of the on hand projects (iii) delays in certain formworks projects due to the local social incidents in Hong Kong and the outbreak of the novel coronavirus (COVID-19) epidemic during the year ended 31 March 2020;
- (b) Decrease in gross profit margin due to (i) an increase in the rate of direct labours and subcontractors and the additional costs caused by the unexpected changes to the on-site arrangements; and (ii) keen competition for new formwork works contracts in the market.

Shareholders and potential investors should note that the information contained in this announcement is only based on a preliminary assessment by the Board with reference to the information currently available to the Board and it has not been audited or reviewed by the auditor of the Company, nor has been confirmed by the Audit Committee of the Company. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the annual results of the Group for the year ended 31 March 2020, which is expected to be published by the end of June 2020.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Kin Shing Holdings Limited
Leung Chi Kit
Chairman and Executive Director

Hong Kong, 24 June 2020

As at the date of this announcement, Mr. Leung Chi Kit, Ms. Tso Yuk Ching, Mr. Chow Dik Cheung, Mr. Chan Sik Mau and Mr. Chiu Sin Nang, Kenny are the Executive Directors; and Mr. Chang Chun Pong, Mr. Tsui Leung Cho and Mr. Lam Kai Yeung are the Independent Non-Executive Directors.