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LING YUI HOLDINGS LIMITED

凌銳控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 784)

PROFIT WARNING

This announcement is made by Ling Yui Holdings Limited (the “**Company**”, 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 in 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 potential investors and the shareholders of the Company (the “**Shareholders**”) that, based on a preliminary review on the unaudited consolidated management accounts of the Group for the eleven months ended 28 February 2019, the Group is expected to record a net loss as compared with a net profit for the same period in 2018. The Board considers that the net loss was primarily attributable to the following factors:

- i. the decrease in revenue recognised by the Group for the eleven months ended 28 February 2019 due to progress delays in the project in Kwun Tong with contract sum of approximately HK\$306 million and the project at Island Road with contract sum of approximately HK\$45 million as the relevant project owners have revised the building plans of the said projects which were pending approval by the relevant government department for a substantial period of time during the eleven months ended 28 February 2019;
- ii. the increase in cost recognised by the Group for the eleven months ended 28 February 2019 mainly due to (a) additional cost incurred for the variations instructed by the customer for the foundation project in Tuen Mun; and (b) the increase in cost of construction materials driven by the significant increase in purchase price of steel and concrete; and
- iii. progress delay and the additional cost to be incurred for repairing works in the project in Wong Chuk Hang due to an accident in relation to damage of public utilities outside the construction site which happened in February 2019.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 March 2019. The information contained in this announcement is based on the preliminary assessment of the Board with reference to the unaudited consolidated management accounts of the Group for the eleven months ended 28 February 2019 and the information currently available, which have not been audited or reviewed by the Group's auditor or audit committee and may be subject to adjustment. The potential investors and the Shareholders are advised to read carefully the annual results announcement of the Group for the year ended 31 March 2019, which is expected to be published in June 2019.

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

By order of the Board
Ling Yui Holdings Limited
Lee Kim Ming
Chairman and Executive Director

Hong Kong, 4 April 2019

As at the date of this announcement, the Board comprises Mr. Lee Kim Ming and Mr. Chan Siu Hung as executive Directors; and Mr. Chong Kam Fung, Mr. Ho Chun Chung Patrick and Mr. Shi Wai Lim William as independent non-executive Directors.