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LUEN WONG GROUP HOLDINGS LIMITED

聯旺集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8217)

PROFIT WARNING

This announcement is made by Luen Wong Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and the potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available, the Group is expected to record a net loss for the six months ended 30 September 2019, as compared with a net profit of approximately HK\$11,185,000 recorded for the corresponding period in 2018. Such loss was primarily attributable to (i) the decrease in the revenue of the Group’s business due to the negative effect arose from social demonstration which affect the progress of several on-going construction projects and the overall economic depression in Hong Kong and the global; (ii) the decrease in gross profit due to few large construction projects reaching completion stage; and (iii) the recognition of share-based payment arising from the share options issued during the period.

The Company is still in the process of finalising the unaudited consolidated results of the Group for the six months ended 30 September 2019. 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 such information has neither been reviewed nor audited by the auditors of the Company. The finalised unaudited consolidated results of the Group for the six months ended 30 September 2019 are expected to be published on 14 November 2019.

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

By order of the Board
Luen Wong Group Holdings Limited
So Kwok Hung
Executive Director

Hong Kong, 6 November 2019

As at the date of this announcement, the executive Directors are Mr. So Kwok Hung and Ms. Yu Xiao and the independent non-executive Directors are Mr. Wong Chi Kan, Mr. Tai Hin Henry, and Mr. Liao Honghao.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of GEM of the Stock Exchange’s website at www.hkgem.com for a minimum period of 7 days from the date of its posting and on the website of the Company at www.luenwong.hk.