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BASETROPHY GROUP HOLDINGS LIMITED

基地錦標集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8460)

FIRST QUARTERLY RESULTS ANNOUNCEMENT FOR THE THREE MONTHS ENDED 31 MARCH 2020

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

*This announcement, for which the directors (the “**Directors**”) of Basetrophy Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (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.*

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 31 March 2020

Unaudited first quarterly results

The unaudited condensed consolidated results of the Group for the three months ended 31 March 2020, together with the unaudited comparative figures for the corresponding period in 2019, are as follows:

		Unaudited Three months ended 31 March	
	<i>Note</i>	2020	2019
		HK\$'000	HK\$'000
Revenue	4	47,535	19,427
Cost of sales		<u>(42,873)</u>	<u>(18,196)</u>
Gross profit		4,662	1,231
Other income and other gain	4	715	678
Administrative and other operating expenses	5	<u>(2,627)</u>	<u>(3,021)</u>
Operating profit/(loss)		<u>2,750</u>	<u>(1,112)</u>
Finance costs		<u>(217)</u>	<u>(266)</u>
Profit/(loss) before income tax		2,533	(1,378)
Income tax credit/(expense)	6	<u>31</u>	<u>(410)</u>
Profit/(loss) and total comprehensive income/(expense) for the period attributable to owners of the Company		<u>2,564</u>	<u>(1,788)</u>
Earnings/(loss) per share attributable to owners of the Company for the period – Basic and diluted (expressed in HK cents per share)	7	<u>0.26</u>	<u>(0.18)</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 March 2019

	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Other reserve <i>HK\$'000</i> (Note i)	Retained earnings <i>HK\$'000</i>	Total equity <i>HK\$'000</i>
Balance at 1 January 2019 (Audited)	<u>10,000</u>	<u>44,049</u>	<u>1</u>	<u>14,835</u>	<u>68,885</u>
Loss and total comprehensive expense for the period	<u>–</u>	<u>–</u>	<u>–</u>	<u>(1,788)</u>	<u>(1,788)</u>
Balance at 31 March 2019 (Unaudited)	<u><u>10,000</u></u>	<u><u>44,049</u></u>	<u><u>1</u></u>	<u><u>13,047</u></u>	<u><u>67,097</u></u>

For the three months ended 31 March 2020

	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Other reserve <i>HK\$'000</i> (Note i)	Retained earnings <i>HK\$'000</i>	Total equity <i>HK\$'000</i>
Balance at 1 January 2020 (Audited)	<u>10,000</u>	<u>44,049</u>	<u>1</u>	<u>6,958</u>	<u>61,008</u>
Profit and total comprehensive income for the period	<u>–</u>	<u>–</u>	<u>–</u>	<u>2,564</u>	<u>2,564</u>
Balance at 31 March 2020 (Unaudited)	<u><u>10,000</u></u>	<u><u>44,049</u></u>	<u><u>1</u></u>	<u><u>9,522</u></u>	<u><u>63,572</u></u>

Note:

- i) Other reserve represents the difference between the nominal value of the shares issued by the Company in exchange for the nominal value of the share capital of its subsidiaries arising from the reorganisation.

NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1 General Information

The Company was incorporated in the Cayman Islands on 4 January 2016 as an exempted company with limited liability under the Companies Law of the Cayman Islands and its shares were listed on GEM of the Stock Exchange on 27 June 2017. Its parent and ultimate holding company is Brightly Ahead Limited (“**Brightly Ahead**”), a company incorporated in the British Virgin Islands (“**BVI**”) and wholly-owned by Mr. Lau Chung Ho (“**Mr. Lau**”), the controlling party of the Company.

The address of the Company’s registered office is PO Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands and the Company’s principal place of business is Unit 18, 29th Floor, New Tech Plaza, 34 Tai Yau Street, San Po Kong, Hong Kong. The Company is an investment holding company. The Group is principally engaged in provision of foundation and related works.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), unless otherwise stated.

2 Basis of preparation and presentation

The unaudited condensed consolidated financial statements of the Group for the three months ended 31 March 2020 have been prepared in accordance with Hong Kong Accounting Standards (“**HKAS**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the applicable disclosure provisions of the GEM Listing Rules. The unaudited condensed consolidated financial statements and notes thereon do not include all of the information required for full set of financial statements and should be read in conjunction with the consolidated financial statements for the year ended 31 December 2019, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the HKICPA. The unaudited condensed consolidated financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies.

2.1 New and amendments to HKFRSs that are mandatorily effective for the current year

The Group has applied the following new and amendments to HKFRSs issued by the HKICPA for the first time in the current year:

HKFRS 3	Definition of a Business (amendments)
HKAS 1 and HKAS 8	Definition of Material (amendments)
Conceptual Framework for Financial Reporting 2018	Revised Conceptual Framework for Financial Reporting
HKAS 39, HKFRS 7 and HKFRS 9	Hedge accounting (amendments)

2.2 New and amendments to HKFRSs in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRSs that have been issued but are not yet effective:

HKFRS 17	Insurance Contracts ¹
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ²

^{1.} Effective for annual periods beginning on or after 1 January 2021.

^{2.} Effective for annual periods beginning on or after a date to be determined.

The Group will apply the above HKFRSs when they become effective. The Group is in the process of making an assessment of the impact of the above HKFRSs.

3 Estimates

The preparation of condensed consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing the condensed consolidated financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2019.

4 Revenue, other income and other gain and segment information

The Group operates as a single operating segment. The single operating segment is reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segment, has been identified as the executive Directors that make strategic decisions.

The Group is principally engaged in the provision of foundation and related works, including site formation works and other geotechnical engineering works which are carried out in Hong Kong.

Revenue and other income and other gain recognised during the respective periods are as follows:

	Unaudited	
	Three months ended	
	31 March	
	2020	2019
	HK\$'000	HK\$'000
Revenue		
Foundation and related works	47,535	19,427
	Unaudited	
	Three months ended	
	31 March	
	2020	2019
	HK\$'000	HK\$'000
Other income and other gain		
Government subsidy (Note)	50	–
Rental income	620	450
Interest income	–	2
Fair value change on assets at fair value through profit or loss	25	35
Others	20	191
	715	678

Note: Government subsidy relates to cash subsidy in respect of the anti-epidemic fund which are granted by the Government with conditions having been satisfied.

Disaggregation of revenue from contracts with customers

	2020 <i>HK\$'000</i>	2019 <i>HK\$'000</i>
Timing of revenue recognition		
Over time	47,535	19,427
Types of goods or service		
Foundation and related works	<u>47,535</u>	<u>19,427</u>

5 Expenses by nature

	Unaudited Three months ended 31 March	
	2020 <i>HK\$'000</i>	2019 <i>HK\$'000</i>
Depreciation of property, plant and equipment	25	113
Depreciation of right-of-use assets	153	173
Leasing expenses	2	–
Staff costs, including directors' emoluments	921	1,074
Other expenses	<u>1,526</u>	<u>1,661</u>
	<u>2,627</u>	<u>3,021</u>

6 Income tax (credit)/expense

Hong Kong profits tax has been provided at the rate of 8.25% for the first HK\$2 million of assessable profits and 16.5% for the assessable profits above HK\$2 million for current period.

No provision for Hong Kong profits tax has been made as the Group did not have assessable profit in Hong Kong for last period.

The amount of income tax (credit)/expense charged to the condensed consolidated statement of profit or loss and other comprehensive income represents:

	Unaudited	
	Three months ended	
	31 March	
	2020	2019
	HK\$'000	HK\$'000
Hong Kong profits tax	22	–
Deferred income tax	(53)	410
Income tax (credit)/expense	(31)	410

7 Earnings/(loss) per share attributable to owners of the Company for the period – Basic and diluted

	Unaudited	
	Three months ended	
	31 March	
	2020	2019
Profit/(loss) for the period attributable to owners of the Company (HK\$'000)	2,564	(1,788)
Weighted average number of ordinary shares ('000)	1,000,000	1,000,000
Basic earnings/(loss) per share (HK cents per share)	0.26	(0.18)

The weighted average number of ordinary shares for the purpose of calculating basic earnings/(loss) per share for the three months ended 31 March 2019 and 2020 was derived from the number of ordinary shares in issue during the period.

Diluted earnings/(loss) per share is equal to the basic earnings/(loss) per share as there was no dilutive potential shares.

8 Dividends

No dividend was proposed by the board of Directors (the “**Board**”) for the three months ended 31 March 2020 (2019: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

The Group is a substructure subcontractor in Hong Kong capable of (i) foundation and site formation works, which mainly include excavation and lateral support (ELS) works, sheet piling, pipe piling, pre-boring, pre-bored H-piling, mini-piling, and bored piling; and (ii) other geotechnical engineering works such as slope works and other minor geotechnical works such as shotcreting.

The shares of the Company were listed on GEM on 27 June 2017 by the way of public offer.

For the three months ended 31 March 2020, the Group recorded a net profit of approximately HK\$2.6 million as compared to a net loss of approximately HK\$1.8 million for the same period in 2019.

Outlook

The Directors are of the view that the general outlook of the industry and the business environment in which the Group operates remain difficult and challenging. The intense market competition has led to fewer number of successful tenders and quotations and lower value of contracts awarded to the Group. The Group's gross profit margin is also under pressure from competitive project pricing on tenders and quotations, which in turn affects the financial performance of the Group. Nevertheless, the Group will continue to strive to improve its operational efficiency and business profitability. The Group will also proactively seek for potential business opportunities that can broaden the sources of income of the Group and enhance value to the shareholders

Financial Review

Revenue

The Group's revenue increased by approximately 144.8% from approximately HK\$19.4 million for the three months ended 31 March 2019 to approximately HK\$47.5 million for the three months ended 31 March 2020, mainly attributable to the effects of (i) increase in value of works certified in projects and (ii) projects completed on schedule due to improved work efficiency.

Costs of Sales

The Group's cost of sales for the three months ended 31 March 2020 was approximately HK\$42.9 million, representing an increase of approximately 135.7% from approximately HK\$18.2 million for the three months ended 31 March 2019. Such increase was generally in line with the increase in revenue.

Gross Profit and Gross Profit Margin

The Group's gross profit for the three months ended 31 March 2020 was approximately HK\$4.7 million, representing an increase of approximately 291.7% from approximately HK\$1.2 million for the three months ended 31 March 2019. Such increase was mainly driven by the corresponding increase in revenue. The Group's gross profit margin for the three months ended 31 March 2020 was approximately 9.8%, representing an increase of approximately 3.5 percentage points as compared to approximately 6.3% for the three months ended 31 March 2019. Such increase was mainly attributable to the effects of (i) increase in value of works certified in projects and (ii) projects completed on schedule due to improved work efficiency for the three months 31 March 2020.

Administrative and Other Operating Expenses

The Group's administrative and other operating expenses for the three months ended 31 March 2020 were approximately HK\$2.6 million, representing a decrease of approximately 13.3% from approximately HK\$3.0 million for the three months ended 31 March 2019, primarily due to the strengthening of cost control.

Profit/(loss) for the Period

For the three months ended 31 March 2020, the Group recorded profit attributable to owners of the Company of approximately HK\$2.6 million as compared to a loss for the three months ended 31 March 2019 of approximately HK\$1.8 million.

Dividend

The Board does not recommend the payment of dividend for the three months ended 31 March 2020 (2019: Nil).

OTHER INFORMATION

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 31 March 2020, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”)) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO) or required to be entered in the register maintained by the Company pursuant to Section 352 of the SFO or which were notified to the Company and the Stock Exchange pursuant to the required standard of dealings by the Directors as referred to Rules 5.46 to 5.68 of the GEM Listing Rules, were as follows:

Long position in the Shares

Name	Capacity/Nature	Number of shares held/ interested	Percentage of shareholding
Mr. Lau (<i>Note</i>)	Interested in a controlled corporation	510,000,000	51.0%

Note:

Mr. Lau beneficially own the entire issued share capital of Brightly Ahead. Therefore, Mr. Lau is deemed, or taken to be, interested in all the shares held by Brightly Ahead for the purpose of the SFO. Mr. Lau is the sole director of Brightly Ahead.

Save as disclosed above, as at 31 March 2020, none of the Directors and chief executive of the Company has any interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO) or required to be entered in the register maintained by the Company pursuant to Section 352 of the SFO or which were notified to the Company and the Stock Exchange pursuant to the required standard of dealings by the Directors as referred to Rules 5.46 to 5.68 of the GEM Listing Rules.

Substantial Shareholders' and Other Persons' Interests and Short Positions In Shares and Underlying Shares

As at 31 March 2020, the following person/entity (other than the Directors and chief executives of the Company) had or were deemed to have an interest or a short position in the shares or the underlying shares of the Company which would be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under Section 336 of the SFO, or who were directly or indirectly, to be interests in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other member of the Group:

Long position in the Shares

Name	Capacity/Nature	Number of shares held/ interested	Percentage of shareholding
Brightly Ahead	Beneficial owner	510,000,000	51.0%

Save as disclosed above, as at 31 March 2020, none of the substantial or significant shareholders or other persons, other than the Directors and chief executives of the Company whose interests are set out in the section "Other information – Directors' and chief executives' interests and short positions in shares, underlying shares and debentures" above, had or were deemed to have an interest or a short position in the shares or the underlying shares of the Company which would be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under Section 336 of the SFO, or who were directly or indirectly, to be interests in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other member of the Group.

Purchase, Sale or Redemption of Listed Securities of the Company

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the listed securities of the Company during the three months ended 31 March 2020.

Competition and Conflict of Interests

None of the Directors, the controlling shareholders or substantial shareholders of the Company or any of its respective close associates (as defined under the GEM Listing Rules) has engaged in any business that competes or may compete, either directly or indirectly, with the businesses of the Group or has any other conflict of interests with the Group during the three months ended 31 March 2020.

Directors' Securities Transactions

The Company has adopted the required standard of dealings, as set out in Rules 5.48 to 5.68 of the GEM Listing Rules as the code of conduct for securities transactions by the Directors in respect of the Shares of the Company. Having made specific enquiry to all of the Directors, each of the Directors has confirmed that he has complied with the required standard of dealings and the code of conduct for securities transactions by the Directors during the three months ended 31 March 2020.

Share Option Scheme

The Company's share option scheme (the "**Scheme**") was adopted pursuant to a resolution passed on 7 June 2017 as to attract and retain the best available personnel, to provide additional incentive to the eligible participants and to promote the success of the business of the Group under the Scheme.

Under the Scheme, the Directors may at their absolute discretion and subject to the terms of the Scheme, grant options to any employee (full-time or part-time), director, substantial shareholder, consultant or adviser, distributor, contractor, supplier, agent, customer, business partner or service provider of the Group, to subscribe for shares of the Company. The eligibility of any participant to the grant of any option shall be determined by the Board from time to time on the basis of his contribution or potential contribution to the development and growth of the Group.

The aggregate number of the Company's shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Scheme and any other share option schemes of the Company must not exceed 30% of the Company's shares in issue from time to time. No options may be granted under the Scheme or any other share option schemes of the Company if this will result in such 30% limit being exceeded. The maximum number of shares issuable upon exercise of all options to be granted under the Scheme and any other share option schemes of the Company as from the adoption date must not in aggregate exceed 10% of all the shares in issue as at the listing date. The 10% limit may be refreshed at any time by obtaining approval of the Company's shareholders in general meeting provided that the total number of the Company's shares which may be issued upon exercise of all options to be granted under the Scheme and any other share option schemes of the Company must not exceed 10% of the Company's shares in issue as at the date of approval of the refreshed limit.

The total number of shares issued and to be issued upon exercise of the options granted to any participant (including both exercised and outstanding options) under the Scheme, in any 12-month period up to date of grant shall not exceed 1% of the shares of the Company in issue. Any further grant of options in excess of such limit must be separately approved by shareholders of the Company in general meeting with such grantee and his associates abstaining from voting.

Share options granted to a director, chief executive or substantial shareholder of the Company, or any of their respective associates must be approved by the independent non-executive Directors (excluding any independent non-executive director who is the grantee of the option). Where any grant of options to a substantial shareholder of the Company or an independent non-executive Director, or any of their respective associates will result in the total number of shares issued and to be issued upon exercise of all options already granted and to be granted to such person under the Scheme and any other share option schemes of the Company (including option exercised, cancelled and outstanding) in any 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the shares of the Company in issue and having an aggregate value in excess of HK\$5 million must be approved by the Company's shareholders at a general meeting of the Company, with voting to be taken by way of poll.

An offer for the grant of share options might be accepted in writing within 7 days inclusive of the day on which such offer was made. An option may be exercised in accordance with the terms of the Scheme at any time during a period as the Board may determine which shall not exceed ten years from the date of grant subject to the provisions of early termination thereof. The amount payable by the grantee of an option to the Company on acceptance of the offer for the grant of an option is HK\$1.

The subscription price shall be a price solely determined by the Board and notified to a participant and shall be at least the highest of: (i) the closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option, which must be a business day; (ii) the average of the closing prices of the Company's shares as stated in the Stock Exchange's daily quotations sheets for the 5 business days immediately preceding the date of grant of the option; and (iii) the nominal value of the Company's share on the date of grant of the option.

The Scheme will remain in force for a period of ten years commencing on 7 June 2017, subject to early termination provisions contained in the Scheme.

For the three months ended 31 March 2020, no share option was granted, exercised, expired or lapsed and there was no outstanding share option under the Scheme.

Corporate Governance Practice

The Directors are committed to the maintenance of good corporate governance practices and procedures. The Company believes that good corporate governance provides a framework that is essential for effective management, a healthy corporate culture, successful business growth and enhancing shareholders' value. The corporate governance principles of the Company emphasize a quality Board, sound internal controls, and transparency and accountability to all shareholders. The Company has adopted the Corporate Governance Code (the “**CG Code**”) set out in Appendix 15 of the GEM Listing Rules. The Company has fully complied with the CG Code during the three months ended 31 March 2020 except for the deviation from provision A.2.1 of the CG Code which is explained below:

Provision A.2.1 of CG Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. As Mr. Lau performs the roles of chairman and chief executive officer of the Company, the Company has deviated from this Code Provision from 1 November 2018. However, the Board believes that vesting the roles of both chairman and chief executive officer of the Company in Mr. Lau has the benefit of ensuring consistent and continuous planning and execution of the Company's strategies. The Board considers that the balance of power and authority, accountability and independent decision-making under the present arrangement will not be impaired in light of the diverse background and experience of the independent non-executive Directors, and the composition of the Board which comprises three independent non-executive Directors and one executive Director also provides added independence to the Board. However, it is the long-term objective of the Company to have these two roles performed by separate individuals when suitable candidates are identified.

Audit Committee

Pursuant to Rules 5.28 and 5.29 of the GEM Listing Rules and code provisions C.3.3 and C.3.7 of the CG Code, the Company established an audit committee (the “**Audit Committee**”) with written terms of reference aligned with the provision of the code provisions set out in Appendix 15 of the GEM Listing Rules. The primary duties of the Audit Committee include, but are not limited to review and supervise the financial reporting process and internal control procedures of the Group. As at the date of this announcement, the Audit Committee comprises Mr. Ng Ki Man (the chairman of the Audit Committee), Mr. Iu Tak Meng Teddy and Mr. Chong Kam Fung, all of whom are independent non-executive Directors. The written terms of reference of the Audit Committee are posted on the Stock Exchange's website and on the Company's website.

The condensed consolidated financial results of the Group for the three months ended 31 March 2020 are unaudited, but have been reviewed by the Audit Committee. The Audit Committee has reviewed with management of the Company on the accounting principles and practices adopted by the Group, the first quarterly report and the first quarterly results announcement of the Group for the three months ended 31 March 2020. The Audit Committee was satisfied that such results comply with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures have been made.

By order of the Board
Basetrophy Group Holdings Limited
Lau Chung Ho
Chairman and Executive Director

Hong Kong, 7 May 2020

As at the date of this announcement, the Board comprises Mr. Lau Chung Ho as executive Director; and Mr. Ng Ki Man, Mr. Iu Tak Meng Teddy and Mr. Chong Kam Fung as independent non-executive Directors.

This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.wbgroupfw.com.hk.