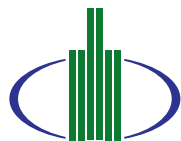


*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **WLS Holdings Limited** **滙隆控股有限公司\***

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8021)**

### **PROFIT WARNING**

The Board of the Company would like to inform the shareholders of the Company and potential investors that the Group is expected to continue to record a significant loss for the year ended 30 April 2020 and such loss is expected to be more than the audited loss for the year ended 30 April 2019 due to the economic cessation which was strongly affected by the outbreak of the “new Coronavirus (COVID-19) pneumonia” epidemic since the beginning of calendar year 2020.

The Company is still in the process of finalising the consolidated annual results of the Group for the year ended 30 April 2020. The information contained in this announcement is only a preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group for the year ended 30 April 2020, which are subject to adjustments as appropriate and further review and audit by the Company’s auditors. Finalised annual results of the Group and other details will be disclosed in the 2020 annual report to be published by the Company.

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

This announcement is made by WLS Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to 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**”) and the Inside Information Provisions as defined in the GEM Listing Rules under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company would like to inform the shareholders of the Company and potential investors that the Group is expected to continue to record a significant loss for the year ended 30 April 2020 and such loss is expected to be more than the audited loss for the year ended 30 April 2019 due to the economic cessation which was strongly affected by the outbreak of the “new Coronavirus (COVID-19) pneumonia” epidemic since the beginning of calendar year 2020.

\* *For identification purpose only*

The significant loss incurred for the year ended 30 April 2020 was mainly due to (i) the recognition of expected credit losses on the balances under the contract assets, trade and loan receivables of approximately HK\$58 million; (ii) the impairment of intangible asset of approximately HK\$35 million; and (iii) the decrease of contract revenue in respect of construction and buildings work for the provision of scaffolding and fitting out services.

The Company is still in the process of finalising the consolidated annual results of the Group for the year ended 30 April 2020.

The information contained in this announcement is only a preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group for the year ended 30 April 2020, which are subject to adjustments as appropriate and further review and audit by the Company's auditors. Finalised annual results of the Group and other details will be disclosed in the 2020 annual report to be published by the Company.

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

On behalf of the Board  
**WLS Holdings Limited**  
**So Yu Shing**  
*Chairman*

Hong Kong, 17 July 2020

*As at the date of this announcement, the Board comprises Dr. So Yu Shing (Chairman and Executive Director), Mr. Kong Kam Wang (Executive Director and Chief Executive Officer), Ms. Lai Yuen Mei, Rebecca (Executive Director), Mr. So Wang Chun, Edmond (Executive Director), Mr. Yuen Chun Fai (Executive Director), Mr. Law Man Sang (Independent Non-executive Director), Ms. Lam Wai Yu (Independent Non-executive Director) and Mr. Lo Ka Ki (Independent Non-executive Director).*

*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 herein or this announcement misleading.*

*This announcement will remain on the "Latest Company Announcements" page of the GEM website and on the website of the Company at <http://www.wls.com.hk> for at least of 7 days from the date of its posting.*