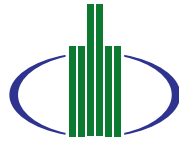


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WLS Holdings Limited **滙隆控股有限公司***

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

(Stock Code: 8021)

PROFIT WARNING

The board of 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 six months ended 31 October 2020 and such loss is expected to be more than the loss for the six months ended 31 October 2019 due to the economic cessation which was strongly affected by the outbreak of the “new Coronavirus (COVID-19) pneumonia” epidemic in 2020.

The Company is still in the process of finalising the consolidated interim results of the Group for the six months ended 31 October 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 six months ended 31 October 2020, which are subject to adjustments as appropriate and further review by the Board.

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 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 six months ended 31 October 2020 and such loss is expected to be more than the loss for the six months ended 31 October 2019 due to the economic cessation which was strongly affected by the outbreak of the “new Coronavirus (COVID-19) pneumonia” epidemic in 2020.

* For identification purpose only

The Board believes that the significant loss was mainly attributable to the recognition of expected credit losses on the balances under the contract assets, trade and loan receivables of approximately HK\$48.1 million during the six months ended 31 October 2020.

The Company is still in the process of finalising the consolidated interim results of the Group for the six months ended 31 October 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 six months ended 31 October 2020, which are subject to adjustments as appropriate and further review by the Board. Finalised interim results of the Group and other details will be disclosed in the interim report 2020/2021 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, 8 December 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. Tse Fung Chun (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.