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Maxicity Holdings Limited
豐城控股有限公司

(Incorporated in the Cayman Islands with members' limited liability)
(Stock Code: 8216)

POSITIVE PROFIT ALERT –
FIRST QUARTERLY RESULTS
FOR THE THREE MONTHS ENDED 31 MARCH 2021

This announcement is made by Maxicity Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM 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 shareholders (the “**Shareholders**”) of the Company and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Company for the three months ended 31 March 2021 (the “**Current Period**”), the Group is expected to record a substantial growth in: (1) revenue of more than 15% as compared to that for the three months ended 31 March 2020 (the “**Corresponding Period**”); and (2) profit and total comprehensive income attributable to equity holders of the Company of more than 15% as compared to that for the Corresponding Period after excluding the one-off transfer of listing and related expenses and government grants received from Employment Support Scheme for Construction Sector (Casual Employees) under Anti-epidemic Fund launched by the Government of Hong Kong Special Administrative Region. The reasons for the increase in both revenue and profit and total comprehensive income attributable to equity holders of the Company were mainly due to the increase in the number of projects with revenue contributed to our Group and an increase in our revenue derived from the relatively larger scale projects (i.e., projects with revenue recognised HK\$10.0 million or above) during the Current Period.

As at the date of this announcement, the information in this announcement is preliminary assessed by the Board based on the unaudited consolidated management accounts of the Group for the Current Period which have not been audited by the auditor of the Company nor confirmed by the audit committee of the Company. Therefore, the actual results of the Group for the Current Period may differ from the information in this announcement. Shareholders and potential investors should refer to the first quarterly results announcement of the Company for the Current Period, which is expected to be published on 12 May 2021, for the details of the performance of the Group.

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

By order of the Board
Maxicity Holdings Limited
Sieh Shing Kee
Chairman

Hong Kong, 11 May 2021

As at the date of this announcement, the Board comprises Mr. Sieh Shing Kee (chairman of the Board) and Mr. Ho Ka Ki (chief executive officer) as the executive Directors and Mr. Kwong Che Sing, Mr. Ling Siu Tsang and Mr. Tso Ping Cheong Brian as the independent non-executive Directors.

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 Listed Company Information” page on the GEM website at <http://www.hkgem.com> for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.maxicity.com.hk.