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Sheung Moon Holdings Limited

常滿控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8523)

PROFIT WARNING

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board hereby informs the shareholders and potential investors of the Company that, based on the information currently available to the Board, including the unaudited management accounts and after preliminary assessment, the Group is expected to record a net loss for the Year as compared to the profit position for the Corresponding Year, as the Group's profit attributable to shareholders for the period would decrease by not more than approximately 140%, resulting in a loss attributable to shareholders of the Company.

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

This announcement is made by Sheung Moon 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 (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) hereby informs the shareholders and potential investors of the Company that, based on the information currently available to the Board, including the unaudited management accounts and after preliminary assessment, it is expected that the Group will record a net loss for the year ended 31 March 2022 (the “**Year**”) as compared to the profit position for the year ended 31 March 2021 (the “**Corresponding Year**”), as the Group’s profit attributable to shareholders of the Company (the “**Shareholders**”) for the Year would decrease by not more than approximately 140%, resulting in a loss attributable to the shareholders of the Company.

Based on the information currently available, the Board considers that the abovementioned expected decrease was mainly attributable to the combined effect of:

- (i) The decrease in government subsidies received by the Company for the Year, as compared with a package of one-off subsidies granted from the government of Hong Kong during the Corresponding Year;
- (ii) The decline in revenue, which was primarily due to a slow-down in construction progress of our construction projects as a result of the COVID-19; and
- (iii) Increase in price of the construction materials repair and maintenance costs in motor vehicles for our projects and subcontracting fees in some of our projects.

The information in this announcement is only based on preliminary review of the unaudited consolidated management accounts of the Group for the Year by the management of the Company and the information currently available, and hence may be subject to further adjustments. The unaudited consolidated management accounts of the Group for the Year have not yet been finalised or reviewed and confirmed by the auditor or the audit committee of the Company. Details of the financial information and performance of the Group for the Year will be disclosed in the unaudited annual results announcement and the audited annual results announcement of the Company for the Year, which is expected to be published on 30 June 2022 and 19 July 2022 respectively.

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

By Order of the Board
Sheung Moon Holdings Limited
Tang Sze Wo
Chairman

Hong Kong, 28 June 2022

As at the date of this announcement, the executive directors of the Company are Mr. Tang Sze Wo, Mr. Lai Yung Sang and Mr. Tang Siu Tim; and the independent non-executive directors of the Company are Dr. Wong Kwok Yiu Chris, Mr. Wong Choi Chak and Mr. Leung Kim Hong.

This announcement, for which the directors of the Company 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 of Hong Kong Limited 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 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.smcl.com.hk.