WAI KEE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 610)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

Based on the Group's estimation (and without taking into account any contribution of RKI), it is expected to record a significant decline in net profits for HY2017 of not less than 60% as compared with that for HY2016, mainly due to the recognition of a loss on deemed disposal of partial interest in RKI as a result of exercises of RKI share options, and a significant decrease in discount on acquisition of additional interest in RKI as a results of purchases of RKI shares during HY2017.

The information contained in this announcement is only based on the Company's preliminary review of the unaudited consolidated management accounts of Group, which have not been reviewed or audited by the Company's audit committee or auditor.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

This announcement is made by Wai Kee Holdings Limited (the "Company") pursuant to the requirements of Rules 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "SFO") to provide shareholders of the Company and the public with unaudited financial information of the Company and its subsidiaries (collectively the "Group").

Based on the Company's preliminary review of the Group's estimated results (and without taking into account any contribution of Road King Infrastructure Limited ("RKI", stock code 1098), a Hong Kong listed associate of the Company) in the unaudited consolidated management accounts of the Group for the six months ended 30th June, 2017 ("HY2017"), it is expected to record a significant decline in net profits for HY2017 of not less than 60% as compared with that for the six months ended 30th June, 2016 ("HY2016"). The decline is mainly due to (i) the recognition of approximately HK$24 million loss on deemed disposal of partial interest in RKI during HY2017 as a result of the issue of shares by RKI pursuant to the exercise of share options granted by it under its share options scheme and (ii) a significant decrease in discount on acquisition of additional interest in RKI from HK$40 million for HY2016 to approximately HK$5 million for HY2017 as a results of purchases of RKI shares. The operating segments of the Group is expected to record a significant increase overall in net profits for HY2017 of not less than 50% as compared with that for HY2016 as a result of the construction segment continuing its strong contribution to the Group's results in HY2017 and a significant increase in the contribution from its investment in US property funds in HY2017 mainly due to completion of the sale of a 7-storey complex in Los Angeles, while the construction materials segment turned from net profit for HY2016 to net loss for HY2017 mainly due to the delay in operation of the Group's new concrete batching facilities and asphalt facilities at Lam Tei Quarry. Your attention is drawn also to (i) the positive profit alert announcement dated 1st August, 2017 of the Company's Hong Kong listed subsidiary Build King Holdings Limited (stock code 240), whose results are reported in the Group's construction segment and (ii) the positive profit alert announcement dated 27th July, 2017 issued by RKI.

The Group is still in the process of finalizing the Group's results for the six months ended 30th June, 2017. The information contained in this announcement is only based on the Company's preliminary review of the unaudited consolidated management accounts of Group, which have not been reviewed or audited by the Company's audit committee or auditor. The results of the Group for the six months ended 30th June, 2017 will be announced as soon as practicable and the related Interim Report 2017 will be published thereafter.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
Wai Kee Holdings Limited
Anriena Chiu Wai Yee
Company Secretary

Hong Kong, 1st August, 2017

As at the date of this announcement, the Board comprises three executive directors, namely Mr. William Zen Wei Pao, Mr. Derek Zen Wei Peu and Miss Anriena Chiu Wai Yee, two non-executive directors, namely Mr. Tsang Yam Pui and Mr. Brian Cheng Chi Ming, and three independent non-executive directors, namely Dr. Steve Wong Che Ming, Mr. Samuel Wan Siu Kau and Mr. Francis Wong Man Chung.