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Million Hope Industries Holdings Limited

美亨實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1897)

ANNOUNCEMENT

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 under Part XIVA of the SFO.

Based on the preliminary review of the unaudited consolidated management accounts of the Group for the ten months ended 31 January 2020 and the information currently available to the Company, it is expected that the Group would record a decrease of approximately 45% to 60% in consolidated profit attributable to owners of the Company for the year ending 31 March 2020 as compared to that of HK\$45.5 million for the year ended 31 March 2019 (after excluding the one-off listing expenses of HK\$22.6 million incurred in relation to the listing of the shares of Company on the Main Board of the Stock Exchange for the year ended 31 March 2019).

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 Million Hope Industries Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) 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**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the ten months ended 31 January 2020 and the information currently available to the Company, it is expected that the Group would record a decrease of approximately 45% to 60% in consolidated profit attributable to owners of the Company for the year ending 31 March 2020 as compared to that of HK\$45.5 million for the year ended 31 March 2019 (after excluding the one-off listing expenses of HK\$22.6 million incurred in relation to the listing of the shares of Company on the Main Board of the Stock Exchange for the year ended 31 March 2019). Such expected decrease in consolidated profit for the current year was mainly attributable to (i) the drop in revenue and gross profit due to the overall delays in the master programmes of the Group’s certain projects during the year as well as the suspension of installation works in construction sites following the supply chain disruption caused by the novel coronavirus outbreak in the Mainland China during the first quarter of year 2020; and (ii) the expected absence in the current year of the HK\$3.2 million gain on change in fair value of investment properties held by the Group recorded in the prior year.

The information contained in this announcement is only based on the Company’s preliminary review of the unaudited consolidated management accounts of the Group for the ten months ended 31 January 2020 and the information currently available to the Company and is not based on any figure or information that has been audited by the auditors of the Company. Shareholders of the Company and potential investors are advised to take careful consideration of the Company’s announcement regarding the annual results for the year ending 31 March 2020, which is expected to be published in June 2020.

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

By order of the Board
Million Hope Industries Holdings Limited
Chuk Kin Lun
Joint Managing Director

Hong Kong, 27 March 2020

As at the date of this announcement, the Board comprises:

Non-executive Chairman

Mr. Cha Mou Sing, Payson

Executive Directors

Mr. Chuk Kin Lun (*Joint Managing Director*)

Mr. Lee Cheuk Hung (*Joint Managing Director*)

Alternate Director

Dr. Zhang Wei

(Alternate to Mr. Cha Mou Sing, Payson)

Non-executive Directors

Mr. Wong Sue Toa, Stewart (*Deputy Chairman*)

Mr. Chung Sam Tin Abraham

Mr. Tai Sai Ho

Independent Non-executive Directors

Professor Ho Richard Yan Ki

Mr. Poon Kan Young

Mr. Yip Kai Yung