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Yee Hop Holdings Limited
義合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1662)

PROFIT WARNING

This announcement is made by Yee Hop Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Company for the year ended 31 March 2020 (the "**2020 Financial Year**") and currently available information to the Board, notwithstanding the increase in the revenue of the Group, the Group is expected to record a decrease of not more than 45% in the profits before taxation (the "**Profits**") for the 2020 Financial Year as compared to the Profits of approximately HK$50.2 million for the corresponding year ended 31 March 2019 (the "**2019 Corresponding Year**").

Based on currently available information, the substantial decrease in the Profits for the 2020 Financial Year is the combined result of:

(i) due to the competition of the market, the gross profit margin of the construction projects in Hong Kong in relation to foundation and other civil works for the 2020 Financial Year is lower comparing with that for the 2019 Corresponding Year;

(ii) the increase in the costs of the Group's construction projects during the 2020 Financial Year as a result of the social unrest in Hong Kong since the third quarter of 2019 and the outbreak of the COVID-19 in the first quarter of 2020;

(iii) the increase in selling and distribution expenses, and administrative and other expenses incurred by subsidiaries engaged in "breeding, sales and trading of aquatic products", primarily attributable to the increased in head count, sales in aquatic products and research and development expenses on marine biological drugs; and

(iv) the adverse effect in sale of live aquatic products as a result of the spread of the COVID-19 in the PRC, which significantly disrupted the logistic and prevented the delivery of live aquatic products to the customers of the said period.

The information in this announcement is only based on the Board's preliminary assessment of the information currently available and the unaudited consolidated management accounts of the Group for the 2020 Financial Year, which has not been audited or reviewed by the Company's Audit Committee and Auditors. The information contained in this announcement may be different from the actual financial information to be published. The Company is in the process of finalising the results announcement for the 2020 Financial Year which is scheduled to be published on 29 June 2020 in accordance with the Listing Rules.

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

By Order of the Board
Yee Hop Holdings Limited
Jim Yin Kwan Jackin
Chairman and Executive Director

Hong Kong, 26 June 2020

As at the date of this announcement, the Executive Directors of the Company are Mr. Jim Yin Kwan Jackin, Mr. Chui Mo Ming, Mr. Yan Chi Tat, Mr. Leung Hung Kwong Derrick and Mr. Xu JunMin; and the Independent Non-executive Directors are Mr. Lee Luk Shiu, Mr. Yu Hon Kwan and Mr. Wong Chi Keung Johnny.