建聯集團有限公司*
Chinney Alliance Group Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 385)

PROFIT WARNING

This announcement is made by Chinney Alliance Group Limited (the ''Company'', and 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 (as defined in the Listing Rules) under 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 and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group, the Group is expected to record a decrease in net profit for the six months ended 30 June 2020 of around 34% as compared to the net profit of HK$91.7 million recorded for the six months ended 30 June 2019. The Board considers that such decrease in net profit was mainly attributable to:

(a) the previous active projects being completed yet the award of new projects for the Building Construction division had been delayed due to the social and COVID-19 pandemic situation; and

(b) the current major projects of the Building Related Contracting Services division were still in their early stages of construction and thus profit contribution was lower than that of the corresponding period last year. There were also increases in staff costs and overhead of the division to support the increase in the number of active projects.

As the Company is still in the process of finalising its interim results for the six months ended 30 June 2020, the information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group and the information currently available, which have not been reviewed by the Company's auditor. It is expected that the interim results announcement of the Company for the six months ended 30 June 2020 will be published by the Company by the end of August 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
James Sai-Wing Wong
Chairman

Hong Kong, 20 August 2020

At the date of this announcement, the Board comprises of eight directors, of which four are executive directors, namely Dr. James Sai-Wing Wong, Mr. Yuen-Keung Chan, Mr. James Sing-Wai Wong and Mr. Philip Bing-Lun Lam; and one is non-executive director, namely Ms. Wendy Kim-See Gan; and three are independent non-executive directors, namely Mr. Yuen-Tin Ng, Mr. Chi-Chiu Wu and Mr. Ronald James Blake.

** For identification purpose only*