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## **Affluent Foundation Holdings Limited** **俊裕地基集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1757)**

### **PROFIT WARNING**

This announcement is made by Affluent Foundation Holdings 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the unaudited consolidated management accounts of the Group for the six months ended 30 September 2020 (the “**Relevant Period**”) and the information currently available to the Board, the Group anticipates to report a net loss of not less than approximately HK\$4.0 million as compared to the net loss of approximately HK\$10.1 million for the six months ended 30 September 2019.

The anticipated loss was a combined result of:

- (i) the decrease in gross profit margin due to (a) substantial loss being incurred in some of the project works and variation orders of the completed projects; and (b) the competition for the contract price in the market; and
- (ii) the adverse impact by the COVID-19 epidemic and the complex economic situation, which has caused the difficulty for the Group to negotiate the work done of the completed projects with our customers.

As the Company is still in the process of preparing and finalizing the Group’s consolidated interim results for the Relevant Period, the information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the current unaudited consolidated management accounts of the Group and the information currently available to the Board, and such information has not been audited nor reviewed by the independent auditors of the Company and may be subject to change. Therefore, the actual results of the Group for the Relevant Period may differ from the information contained in this announcement.

Shareholders and potential investors are advised to refer to the details of the Group's financial results for the Relevant Period which is expected to be published by the end of November 2020 in accordance with the Listing Rules.

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

By order of the Board  
**Affluent Foundation Holdings Limited**  
**Chan Siu Cheong**  
*Chairman*

Hong Kong, 4 November 2020

*As at the date of this announcement, the executive Directors are Mr. Chan Siu Cheong and Mr. Sin Ka Pong, and the independent non-executive Directors are Mr. Ho Chi Wai, Mr. Cheung Kwok Yan Wilfred and Mr. Lau Leong Ho.*