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SEM Holdings Limited
澳達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9929)

PROFIT WARNING

This announcement is made by SEM Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 (the “**Shareholders**”) and potential investors that based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 and the information currently available to the Company, it is anticipated that the Group will record a net loss of not less than MOP19.0 million for the year ended 31 December 2020 as compared to a net profit of approximately MOP20.3 million for the year ended 31 December 2019.

Based on the unaudited information currently available to the Company, the expected decline in the Group’s results for the year ended 31 December 2020 is mainly attributable to the Group’s decline of revenue by more than MOP130 million as a result of, among others, the following reasons:

- (i) unprecedented outbreak of COVID-19 epidemic and the subsequent quarantine measures imposed by the Macau Government, majority of the Group’s on-going projects were delayed and the overall amount of contract works were reduced during the year ended 31 December 2020; and
- (ii) suspension of an on-going major project since the third quarter of 2020 because the project employer of which intended to conserve more available cash under the COVID-19 pandemic environment.

Nevertheless, the Group has a strong net cash position with no bank borrowing and the Board believes that the financial position of the Group remains solid.

As the Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2020, the information contained in this announcement is only a preliminary assessment made by the Board and the Company's management based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 and the information currently available, which has not been audited by the auditors or reviewed by the audit committee of the Company, and is subject to finalisation and adjustments. The annual results announcement for the year ended 31 December 2020 of the Company is expected to be published in March 2021.

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

By Order of the Board
SEM Holdings Limited
Woo Chu Fai

Executive Director and Chief Executive Officer

Hong Kong, 26 February 2021

As of the date of this announcement, the Board of Directors of the Company comprises Mr. Woo Chu Fai, Mr. Wun Chi Wai and Mr. Yu Chi Kwan as executive Directors; Mr. Wan Man Keung and Mrs. Kan Wan Wai Yee Mavis as non-executive Directors; and Mr. Lau Ping Cheung Kaizer, Dr. Sham Chung Ping Alain, BBS and Mr. May Tai Keung Nicholas as independent non-executive Directors.