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Superland Group Holdings Limited

德合集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 368)

PROFIT WARNING

This announcement is made by Superland Group 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (“**Shareholders**”) of the Company and potential investors that, after a preliminary assessment of the information currently available to the Board, including the unaudited consolidated management accounts of the Group, the Group expects to record a decrease by approximately 45% to 50% of the profit and total comprehensive income for the year ended 31 December 2020 as compared to the profit and total comprehensive income of approximately HK\$33.7 million for the year ended 31 December 2019. Such decrease was mainly due to the decrease in revenue by not more than approximately 25% for the year ended 31 December 2020 as compared to the same period in 2019 which was mainly attributable to:

- (i) contrary to what the Directors and many others had wished that the outbreak of the coronavirus pandemic (“**COVID-19**”) would be under control gradually in June 2020 and that the economy would improve positively in the second half of 2020, the actual outcome of the persistent outbreak of COVID-19 in the second half of 2020 further intensified the economic downturn of Hong Kong and dampened market sentiment, which was a disincentive for property developers to commence new property projects, thus unexpectedly delaying or reducing the number of new fitting-out projects that could be awarded to the Group in the second half of 2020; and
- (ii) the persistent outbreak of COVID-19 in the second half of 2020 further delayed the progress of some of the Group’s fitting-out projects on hand which greatly affected the revenue recognition of such projects accordingly.

The Company is currently still in the process of finalising the Group's annual results for the year ended 31 December 2020. This announcement is only a preliminary assessment by the Board based on the information currently available, including the unaudited consolidated management accounts of the Group, which has neither been audited or reviewed by the Company's independent auditors nor has been confirmed by the audit committee of the Company. The actual results of the Group for the year ended 31 December 2020 may be subject to further adjustments, and such actual results to be disclosed in the audited consolidated annual results announcement, which will be published by the end of March 2021, may be different from what has been disclosed in this announcement. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2020 when it is published by the end of March 2021.

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

By Order of the Board
Superland Group Holdings Limited
Ng Chi Chiu

Chairman, chief executive officer and executive Director

Hong Kong, 17 March 2021

As at the date of this announcement, the executive Directors are Mr. Ng Chi Chiu, Ms. Zhao Haiyan Chloe and Ms. Ho Nga Ling; the non-executive Director is Mr. Chan Ming Yim; and the independent non-executive Directors are Dr. Ho Chung Tai Raymond, Mr. Yip Chun On and Prof. Chau Kwong Wing.

Please also refer to the published version of this announcement on the Company's website at www.superland-group.com.