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 **黎氏建築**
Lai Si Construction
Lai Si Enterprise Holding Limited
黎氏企業控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2266)

PROFIT WARNING

This announcement is made by Lai Si Enterprise Holding Limited 黎氏企業控股有限公司 (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 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 a preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 December 2020 and information currently available to the Board, the Group is expected to record an unaudited consolidated loss attributable to the Shareholders of not less than MOP75.0 million as compared to the audited consolidated profit attributable to the Shareholders MOP6.4 million for the corresponding period in 2019.

The Board considers that the opposite turn from the audited consolidated profit attributable to the Shareholders to the unaudited consolidated loss attributable to the Shareholders was mainly attributable to (1) significant decrease in revenue for the year ended 31 December 2020 of not less than 38.0% as compared with MOP 262.9 million of the corresponding period in 2019, which was mainly due to the novel coronavirus (“**COVID-19**”) outbreak which lead to poor economic environment in the overall fitting-out and construction industry in Macau and Hong Kong; (2) gross profit margin was greatly diminished due to the COVID-19 outbreak; and (3) provision on financial and contract assets of not less than MOP60.0 million in consideration of the existing market condition after management consideration.

Despite the above business situation, the Board considers that the overall financial position of the Group as a whole still remains good, operating cash flow is sufficient.

As the Company is still in the process of finalising the audited consolidated results of the Group for the year ended 31 December 2020, the information contained in this announcement is only based on the Board's preliminary assessment of the Group's unaudited consolidated management accounts which have not been audited or reviewed by the Company's auditors and the audit committee of the Company, and may be subject to adjustments. Actual audited financial results of the Group to be published may be different from what is contained in this announcement. The Company will publish its audited consolidated results for the year ended 31 December 2020 on 29 March 2021 in compliance with the Listing Rules.

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

For and on behalf of the Board
Lai Si Enterprise Holding Limited
黎氏企業控股有限公司
LAI Ieng Man
Chairman

Macau, 22 March 2021

As at the date of this announcement, the Board consists of Mr. Lai Ieng Man, Mr. Lai Meng San, Ms. Lai Ieng Wai and Ms. Cheong Weng Si as executive directors; and Mr. Chan Chun Sing, Mr. Chan Iok Chun and Ms. Lam Mei Fong as independent non-executive directors.