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**Wecon Holdings Limited**  
**偉工控股有限公司**

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

**(Stock code: 1793)**

**PROFIT WARNING**

This announcement is made by Wecon 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 (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 “**Shareholder(s)**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2021 (the “**Year**”), the profit attributable to equity holders of the Company amounted to approximately HK\$19.1 million, as compared to the profit attributable to equity holders of the Company amounted to HK\$50.5 million for the year ended 31 March 2020, representing a decrease of approximately 62.2% in profit attributable to equity holders of the Company during the Year as compared to that of the previous year. The decrease in profit was mainly attributable to decrease in the gross profit margin of the Group due to certain projects, which have relatively lower gross profit margin, achieving significant progress during the Year. The decrease in gross profit margin was principally due to (i) the outbreak of the COVID-19 pandemic in Hong Kong, which led to a delay in the delivery of raw materials to the construction sites and progress of certain construction projects, which caused a drop in revenue of the Group recognised during the Year; and (ii) increase in subcontracting costs.

As at the date of this announcement, the Company is still in the process of preparing and finalising the annual results of the Group for the Year. The information contained in this announcement is only based on the information currently available to the Board and the preliminary assessment of the unaudited consolidated management accounts of the Group for the Year, which have not been reviewed or audited by the Company’s auditors or reviewed by the audit committee of the Company and are subject to adjustments. The actual results of the Group for the Year may be different from

what is disclosed in this announcement. Shareholders and potential investors are advised to refer to the annual results announcement of the Company for the Year, which is expected to be published in late June 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  
**Wecon Holdings Limited**  
**Tsang Ka Yip**  
*Chairman and Chief Executive Officer*

Hong Kong, 2 June 2021

*As at the date of this announcement, the executive Directors are Mr. Tsang Ka Yip (Chairman), Mr. Tsang Tsz Him Philip and Mr. Tsang Tsz Kit Jerry; and the independent non-executive Directors are Mr. Chan Tim Yiu Raymond, Dr. Lau Chi Keung and Mr. Sze Kwok Wing Nigel.*