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Silver Tide Holdings Limited

銀濤控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1943)

PROFIT WARNING

This announcement is made by Silver Tide 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 of directors (the “**Board**”) of the Company would like to inform the shareholders of the Company 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**”) and assessment of the information currently available to the Board, the Group is expected to record a minimal unaudited net profit from operation for the Year of less than HK\$2.0 million (excluding one-off other income and gains amounted to approximately HK\$12.8 million).

Despite the overall decrease in cost of sales and the overall increase in gross profit, the expected minimal net profit of the Group was primarily attributable to substantial cost of sales the Group incurred for one of the Group’s project during the Year and the delay of certification of the Group’s certain work done by the relevant main contractor as the work done involved several variation orders which the main contractor require additional time for certification and after discussion with the relevant main contractor, such variation orders are expected to be certified before 30 September 2021. In light of the above, the Group will continue to try its best to implement tight cost control measures on existing projects, improve the efficiency of work-flow throughout the construction process, and strengthen the effectiveness of project management.

The information contained in this announcement is only based on the Board’s preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for the Year and the information currently available, and such information has not been audited or reviewed by the Company’s independent auditor or the audit committee of the Board. Therefore, the actual results of the Group for the Year may differ from the

information contained in this announcement. Shareholders and potential investors are advised to refer to the details in the annual results announcement of the Company for the Year, which is to be released not later than 30 June 2021.

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

By order of the Board
Silver Tide Holdings Limited
IP Chi Ming

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 4 June 2021

As at the date of this announcement, the Board of the Company comprises Mr. Ip Chi Ming (Chairman and Chief Executive Officer), Mr. Wong Kin Wah and Ms. Hui Nok Yi as executive Directors, and Mr. Tang Chi Wang, Mr. Pau Chi Hoi and Mr. Law Chi Hung as independent non-executive Directors.