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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3878)

PROFIT WARNING

This announcement is made by Vicon 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 (the “**Board**”) of directors of the Company wishes to inform the shareholders and potential investors of the Company that, based on preliminary assessment by the Board of the unaudited management accounts of the Group for the year ended 31 March 2021 (the “**Current Year**”), the Group is expected to record a net loss of not less than HK\$50 million as compared with a net profit of approximately HK\$23.7 million for the year ended 31 March 2020.

The Board considers the expected net loss was primarily attributable to the combined effects of the following factors:

1. the outbreak of COVID-19 pandemic have reduced the number of construction works available in the market which has led to a decline in the Group’s revenue and gross profit in the Current Year;
2. the increase in cost recognised by the Group for the Current Year mainly due to additional cost incurred for the variations instructed by the customer for certain current projects; and
3. progress delay due to COVID-19 pandemic and the additional cost incurred for subcontractor works to catch up the work program of a certain project.

The Board considers that despite the expected net loss for the Current Year, the Group’s financial position remains sound with sufficient working capital. Looking forward, the Board will continue to review the Group’s operations and strategies from time to time to meet the challenges ahead.

The Company is still in the process of finalising the annual results of the Group for the Current Year. The information contained in this announcement is based on a preliminary assessment by the Company's management with reference to the information currently available and the unaudited consolidated management accounts of the Group for the Current Year. Such accounts have not been audited by the Company's auditor and have not been reviewed by the Company's audit committee and may be subject to adjustment. Shareholders of the Company and potential investors are advised to read the announcement of the annual results of the Company for the Current Year carefully, which is expected to be published in late June 2021.

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

By Order of the Board
VICON HOLDINGS LIMITED
CHOW Kwok Chun
Chairman

Hong Kong, 11 June 2021

As at the date of this announcement, the executive Directors are Mr. CHOW Kwok Chun, Mr. TSANG Hing Kuen and Mr. LIU Jin Fai and the independent non-executive Directors are Mr. IP Ka Ki, Professor KUANG Jun Shang and Mr. TSE Ka Ching Justin.