

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

TBK & Sons Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1960)

PROFIT WARNING

This announcement is made by TBK & Sons Holdings Limited (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcements of the Company dated 10 February 2021, 10 June 2021 and interim report 2020/21 dated 24 February 2021, in the face of the expansion of COVID-19 pandemic in Malaysia, the Group expected that the financial year 2021 would be extremely challenging due to the ongoing COVID-19 pandemic, postponement in contract awards, deferment of new projects and other oil and gas industry activities and intense competition for available contract works in Malaysia, which collectively affected the Group’s revenue, daily operation and financial results.

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Group’s preliminary unaudited consolidated management accounts for the eleven months ended 31 May 2021 available, the Group recorded a net loss of approximately RM0.1 million, as compared to the net profit of approximately RM13.0 million for the corresponding period last year, which was attributed to a decrease of approximately RM66.0 million, representing approximately 46.0%, in the revenue of the Group’s civil and structural works (the “**C&S Revenue**”). It is expected the C&S Revenue will have been decreasing for the one month ended 30 June 2021 as compared to the corresponding period last year, hence, the Group may experience a significant decrease in profit or even making a loss for the year ended 30 June 2021.

The Group has been spending great effort to explore business opportunities in regions where the outbreak of the COVID-19 pandemic is under control and has successfully commenced the trading of oil and related products (the “**Trading Business Activities**”) in the People’s Republic of China (the “**PRC**”) in March 2021. Nevertheless, it is expected that the Trading Business Activities will contribute a slim gross profit to the Group for the year ended 30 June 2021. The Board believes that the Trading Business Activities will be an important step in the expansion of the Group’s business, which not only enhance business contacts in the oil industry to bring synergy to the Group’s civil and structural works in the oil and gas industry, but also is in line with the Group’s strategy to expand its geographical coverage to the PRC, which is expected to benefit the Company and the Shareholders as a whole.

The information contained in this announcement is based on the latest information available to the Company and the preliminary unaudited consolidated management accounts of the Group for the eleven months ended 31 May 2021, which have not been reviewed or audited by the auditors of the Company. The annual results of the Group for the year ended 30 June 2021 is expected to be announced in late September 2021.

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

By order of the Board
TBK & Sons Holdings Limited
Tan Hun Tiong
Chairman

Hong Kong, 2 August 2021

As at the date of this announcement, the Board comprises Mr. Tan Hun Tiong, Mr. Tan Han Peng and Mr. Tang Zhiming as executive Directors; Ms. Chooi Pey Nee as non-executive Director; and Mr. Chu Hoe Tin, Mr. Ng Ying Kit and Mr. Wong Sze Lok as independent non-executive Directors.