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CHEUK NANG (HOLDINGS) LIMITED

卓能（集團）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 131)

POSITIVE PROFIT ALERT

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board of the Company wishes to inform the shareholders of the Company and potential investors that it is expected to record a substantial increase in profit attributable to the owners of the Company for the year ended 30 June 2021 as compared to that for the year ended 30 June 2020.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

This announcement is made 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 (“**SFO**”).

The board of Directors (the “**Board**”) of Cheuk Nang (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company and potential investors that the Group expected to record significant increase in revenue of not less than HK\$440 million for the year ended 30 June 2021 as compared to those for the year ended 30 June 2020, the Group expected to record profit attributable to the owners of the Company of not less than HK\$148 million

for the year ended 30 June 2021 as compared to the profit attributable to the owners of the Company of approximately HK\$48 million for the year ended 30 June 2020. The increase in expected profit attributable to the owners of the Company for the year ended 30 June 2021 was mainly due to increase in property sales (for the year ended 30 June 2021: approximately HK\$923 million, for the year ended 30 June 2020: approximately HK\$475 million) which was partially offset by change of fair value of the Group's investment properties and increase in income tax expense.

The information contained in this announcement is only a preliminary assessment by the management of the Company which is based on the management accounts with reference to the information currently available and is subject to further review by the Company's auditors. The Group's final results for the year ended 30 June 2021 have not been finalized. Shareholders of the Company and potential investors should read the Group's final results announcement for the year ended 30 June 2021, which is expected to be published on 28 September 2021, carefully.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
Cheuk Nang (Holdings) Limited
Ho Sau Fun Connie
Company Secretary

Hong Kong, 21 September 2021

As at the date of this announcement, the Executive Directors are Dr. Chao Sze Tsung Cecil (Chairman), Ms. Chao Gigi (Vice Chairman), Mr. Yung Philip and Ms. Ho Sau Fun Connie; the Non-executive Directors are Mr. Chao Howard and Mr. Lee Ding Yue Joseph; the Independent Non-executive Directors are Dr. Sun Ping Hsu Samson, Mr. Ting Woo Shou Kenneth and Mr. Lam Ka Wai Graham.