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BGMC International Limited

璋利國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1693)

PROFIT ALERT AND ESTIMATED REDUCTION OF LOSS

This announcement is made by BGMC International 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 (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on its preliminary assessment of the unaudited consolidated management accounts of the Group for the twelve months ended 30 September 2021 (the “**Reporting Period**”) and information currently available to the management, the Group is expected to record an unaudited net loss of approximately RM69.4 million, which represents a decrease of approximately 64.97% in its consolidated loss attributable to the equity holders of the Company for the corresponding period in 2020 (audited net loss approximately of RM198.3 million).

The decrease in net loss for the Reporting Period was mainly attributable to, among others, (i) lower impairment losses of financial assets and contract assets; (ii) reversal on the impairment of property, plant and equipment and right-of-use assets; (iii) lower manpower cost due to reduction in headcount employed; (iv) there was a provision of approximately RM25.8 million for loss of performance bond in the corresponding period in 2020 but no such provision in the Reporting Period; and (v) lower tax expenses incurred during the Reporting Period.

Shareholders and potential investors should note that the information contained in this announcement is only based on a preliminary assessment by the Board with reference to the information currently available to the Board and it has not been audited by the auditor of the Company, nor has been reviewed or confirmed by the audit committee of the Company. Reference is made to the announcement of the Company dated 8 November 2021 on change of financial year end date, as at the date of this announcement, the Company is still in the process of finalising its consolidated interim results for the Reporting Period, which are subject to adjustment and final review by the Company.

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

For and on behalf of
BGMC International Limited
Datuk Kamalul Arifin Bin Othman
Chairman and Independent Non-Executive Director

Malaysia, 9 November 2021

As at the date of this announcement, the Board comprises Dato' Teh Kok Lee (Chief Executive Officer) as executive Director; and Tan Sri Dato' Seri Kong Cho Ha, Kua Choh Leang and Datuk Kamalul Arifin Bin Othman (Chairman) as independent non-executive Directors.