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Kin Pang Holdings Limited
建鵬控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1722)

PROFIT WARNING

This announcement is made by Kin Pang Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the 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 of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors that, based on the information currently available to the Board, including the latest unaudited consolidated management accounts of the Group, the Board preliminarily estimates that the Group is expected to record an unaudited consolidated loss attributable to the owners of the Company of not less than MOP19.5 million for the year ended 31 December 2021, as compared to the audited consolidated profit attributable to the owners of the Company MOP12.9 million for the corresponding period in 2020.

The Board considers that the Group is expected to record loss for the year ended 31 December 2021 primarily because of: (i) downward pressure on the Group’s tender price and hence gross profit margin in general as a result of intense market competition in the construction industry in Macau; (ii) the persistent and gradual increase in construction costs due to impact of COVID-19 on the global supply chain; and (iii) certain amounts of variation works performed during the year ended 31 December 2021 which have been under prolonged negotiations between the Group and the Group’s customers but yet to be certified by the Group’s customers.

The Group is still in the process of preparing and finalising the audited consolidated results for the year ended 31 December 2021. The information contained in this announcement is based on the Board's preliminary assessment of the unaudited management accounts of the Group and the information available for the time being. Such information has not been reviewed or confirmed by the auditors of the Company and may be subject to change. Further details of the Group's financial results and performance for the year ended 31 December 2021 will be disclosed in the final results announcement of the Company, which is expected to be published in March 2022 in accordance with the Listing Rules.

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

By Order of the Board
Kin Pang Holdings Limited
Kong Kin I
Chairman

Macau, 17 March 2022

As at the date of this announcement, the Board comprises (i) Mr. Kong Kin I (Chairman and Chief Executive Officer) and Ms. Choi Fong Lan as executive directors of the Company; and (ii) Mr. Cheung Wai Lun Jacky, Mr. Cheung Kin Wing and Mr. Zhao Zhipeng as independent non-executive directors of the Company.