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Sang Hing Holdings (International) Limited

生興控股（國際）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1472)

PROFIT WARNING

This announcement is made by Sang Hing Holdings (International) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 in 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 the information currently available to the Board and the preliminary review of the latest available unaudited consolidated management accounts of the Group for the year ended 31 March 2022, the Group is expected to record a decrease in net profit for the year ended 31 March 2022 by approximately 50% as compared to the net profit of approximately HK\$26.4 million recorded by the Group for the year ended 31 March 2021. The substantial decrease in net profit is mainly attributable to the combined effects of (i) the decrease in gross profit margin due to the increase in raw material costs and subcontracting costs; (ii) the decrease in wage subsidies provided by the Hong Kong Special Administrative Region Government pursuant to the Employment Support Scheme under the Anti-epidemic Fund; and (iii) the decrease in a net gain on disposal of financial assets at fair value through profit or loss.

As at the date of this announcement, the Company is still in the course of finalising the annual results of the Group for the year ended 31 March 2022. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the latest unaudited consolidated management accounts of the Group for the year ended 31 March 2022 and other information currently available to the Company which have not been audited or reviewed by the auditors of the Company or has been confirmed by the audit committee of the Board. The information contained in this announcement may be different from the annual results of the Group to be published. The annual results announcement of the Company for the year ended 31 March 2022 is expected to be published on 28 June 2022.

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

By order of the Board
Sang Hing Holdings (International) Limited
Lai Wai
Chairman and Executive Director

Hong Kong, 15 June 2022

As at the date of this announcement, the executive Directors are Mr. Lai Wai, Mr. Lai Ying Wah, Mr. Lai Ying Keung; the non-executive Director is Mr. Fung Chi Kin; and the independent non-executive Directors are Mr. Cheung Wai Kwok Gary, Prof. Leung Yee Tak, Mr. Zhang Senquan, Mr. Ho Tai Tung and Ms. Tsang Wing Kiu.