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UPBEST GROUP LIMITED

美建集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 335)

POSITIVE PROFIT ALERT

This announcement is made by Upbest Group Limited (the “Company”, 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 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 preliminary review of the unaudited management accounts of the Group for the year ended 31st March, 2022 and assessment of the information currently available, it is expected that the Group’s unaudited profit attributable to the owners of the Company will record an increase of not less than 50% as compared to that of HK\$46 million for the year ended 31st March, 2021. Such increase was mainly attributable to the increase in revenue and increase in fair value of investment properties for the year ended 31st March, 2022.

The Company is still in the process of finalizing the annual results of the Group for the year ended 31st March, 2022 and the information as set out above is only based on preliminary assessment by the Board on the information currently available, and is not based on any data or information which is finalized, audited or reviewed by the auditors of the Company. Shareholders and potential investors are advised to read the announcement of the Company in relation to the final results of the Group for the year ended 31st March, 2022 carefully. The annual results of the Group for the year ended 31st March, 2022 are expected to be published on or before the end of 30th June, 2022.

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

By order of the Board
Upbest Group Limited
CHENG Lai Kei
Company Secretary

Hong Kong, 20th June, 2022

As at the date of this announcement, the Board of the Company consists of Mr. IP Man Tin, David as chairman and non-executive director, Dr. SZE Ping Fat as non-executive director, Ms. CHENG Wai Ling, Annie, Mr. CHENG Wai Lun, Andrew, and Mr. MOK Kwai Hang as executive directors and Mr. CHAN Chung Yee, Alan, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan as independent non-executive directors.

** For identification purpose only*