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WING CHI HOLDINGS LIMITED

榮智控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6080)

POSITIVE PROFIT ALERT

This announcement is made by Wing Chi Holdings 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 is pleased to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 March 2023 (“**FY2023**”) and other information currently available to the Board, the Group expects to record a consolidated net profit attributable to owners of the Company of approximately HK\$9.4 million for FY2023 as compared to the net profit attributable to owners of the Company of approximately HK\$4.4 million for the year ended 31 March 2022 (“**FY2022**”).

The Board considers that such expected significant increase in the consolidated net profit attributable to owners of the Company for FY2023 is mainly attributable to the combined effect of (i) better bargaining power of the Group in negotiating with its customers on the construction workdone due to the gradual improvement in the economy of Hong Kong; (ii) the implementation of tight cost control measures by the Group’s project teams which has improved the efficiency of work-flow throughout the construction process; and (iii) the receipts of subsidy under the Employment Support Scheme funded by the Government of the Special Administrative Region of Hong Kong for FY2023 (Nil for FY2022).

As the Company is still in the process of finalising the results of the Group for FY2023, the information contained in this announcement represents only a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for FY2023 and other information currently available to the Board, which have neither been reviewed by the Auditors of the Company, nor have been confirmed by the Audit Committee of the Company. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for FY2023 which is expected to be published by the end of June 2023 in accordance with the Listing Rules.

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

By Order of the Board
Wing Chi Holdings Limited
Li Cheuk Kam
Chairman

Hong Kong, 3 May 2023

As at the date of this announcement, the Executive Directors are Mr. Li Cheuk Kam and Mr. Li Wai Fong; and the Independent Non-executive Directors are Mr. Wong Chik Kong, Mr. Chan Chung Kik, Lewis and Mr. Lee Kwok Lun.