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CHONG KIN GROUP HOLDINGS LIMITED

創建集團（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1609)

POSITIVE PROFIT ALERT

This announcement is made by Chong Kin Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 “**SFO**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that the Group is expected to record a profit attributable to the owners of the Company from continuing operations in a range of HK\$19 million and HK\$23 million for the year ended 31 March 2023 (“**FY2023**”) as compared to a loss attributable to the owners of the Company from continuing operations of approximately HK\$22.7 million for the year ended 31 March 2022 (“**FY2022**”) (the “**Profit Alert Statement**”).

Based on the information currently available to the Company, the turn-around was mainly attributable to (i) an increase in segment revenue and segment profit recorded by the Group’s concrete placing business of approximately HK\$149.8 million and HK\$5.3 million, respectively; (ii) the receipt of subsidies from the Hong Kong Government under the 2022 Employment Support Scheme of approximately HK\$6.5 million; and (iii) a net decrease in impairment loss of financial assets of approximately HK\$24.2 million regarding trade and other receivables, and loan and interest receivables.

This positive profit alert announcement is based solely on the preliminary assessment made by the Board with reference to the management’s estimates taking into account the information currently available (including the unaudited consolidated management accounts of the Company for FY2023 which have not been reviewed or audited by the Company’s auditor). The Company is in the process of finalising the annual results for FY2023. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for FY2023, which is expected to be published on or about 12 June 2023.

The Profit Alert Statement constitutes a profit forecast under Rule 10 of the Takeovers Code. Under Rule 10.4 and Practice Note 2 of the Takeovers Code, the Company is required to comply with the requirements under Rule 10 of the Takeovers Code with respect to the Profit Alert Statement which has to be reported on by the Company's auditors and financial advisers and repeated in full, together with such reports, in the next document to be despatched to the Shareholders, being the Offer Document. Taking into account (i) the practical difficulties in terms of the additional time required for the preparation of the aforesaid reports by the Company's auditors and financial advisers; and (ii) the requirement for timely disclosure of inside information under Rule 13.09 of the Listing Rules and Part XIVA of the SFO, the Profit Alert Statement does not meet the standard required by Rule 10 of the Takeovers Code. However, as the Offer Document is expected to be published after the publication of the annual results of the Group for the year ended 31 March 2023, the requirements to report on the Profit Alert Statement in the Offer Document under Rule 10.4 of the Takeovers Code shall no longer apply.

Shareholders and potential investors should note that the Profit Alert Statement does not meet the standard required by Rule 10 of the Takeovers Code and has not yet been reported on in accordance with the Takeovers Code. Accordingly, Shareholders and potential investors are advised to exercise caution when placing reliance on the Profit Alert Statement in assessing the merits and demerits of the Share Buy-back.

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

By order of the Board
Chong Kin Group Holdings Limited
Zhang Jinbing
Chairman

Hong Kong, 6 June 2023

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Zhang Jinbing (Chairman) and Mr. Leung Chi Kwong Joe; and three independent non-executive Directors, namely Mr. Tam Ping Kuen Daniel, Ms. Chen Weijie and Mr. Zhao Hangen.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.