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**IN CONSTRUCTION HOLDINGS LIMITED**  
**現恆建築控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1500)**

**PROFIT WARNING**

This announcement is made by In Construction Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on preliminary assessment by the Board of the unaudited management accounts of the Group for the year ended 31 March 2023 (the “**Year**”), the Group is expected to record an unaudited consolidated net loss of approximately HK\$13 million to HK\$19 million for the Year, whereas the consolidated net profit in the corresponding period in 2022 was HK\$62.2 million. Such decrease was primarily attributable to, among other factors, provision of liquidated and ascertained damages of certain foundation projects as a result of unexpected delays in progress during the Year.

However, the Board considers that the Group’s financial position remains strong with low net gearing of not higher than 10% as at 31 March 2023 and the Board still expects long-term optimistic growth in the construction industry.

The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available and the latest available unaudited management accounts of the Group, which have not been audited or reviewed by the Company’s auditor or the audit committee. The Company is still in the process of finalising its consolidated annual results for the year ended 31 March 2023 which is expected to be published on 23 June 2023.

**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  
**In Construction Holdings Limited**  
**Lau Pak Man**  
*Chairman*

Hong Kong, 16 June 2023

*As at the date of this announcement, the Board comprises Mr. Lau Pak Man, Mr. Cheng Wing Cheong and Ms. Kwan Kit Sum Kit as executive directors; Mr. Leung Chi Kin, Mr. Lam Chi Hung Louis and Mr. Yau Chi Man Norman (also known as Iao Chi Meng) as independent non-executive directors.*