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TIAN CHENG HOLDINGS LIMITED **天成控股有限公司**

*(formerly known as Yue Kan Holdings Limited 裕勤控股有限公司)
(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 2110)

PROFIT WARNING

This announcement is made by Tian Cheng Holdings 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment by the Board of the latest available unaudited consolidated management accounts of the Group for the financial year ended 31 May 2023 and the latest information available to the Board, the Group is expected to record a loss of approximately HK\$85.5 million to HK\$94.7 million as compared to the net profit of approximately HK\$16.7 million for the financial year ended 31 May 2022.

The Board considers that the turnaround in results for the full year ended 31 May 2023 was primarily attributable to, among other factors, to i) the lowered tender price as a result of keen competition in the Hong Kong construction market; ii) idling of several vessels specifically modified for one port work project in Shatin district due to severe disruptions in material delivery for fabrication, leading to additional costs; iii) the expected completion date of a project in the Lamma Islands has encountered a series of disruptive events resulting slippage in the progress as the main contractor failed to hand over the working area on time according to the schedule and provide sufficient working area to carry out construction works; iv) increased costs of labour, construction material costs and subcontracting fees due to inflation and market price fluctuations.

The Company is still in the process of finalising the Group’s consolidated annual results for the year ended 31 May 2023. The information contained in this announcement is only a preliminary assessment by the Board based on the latest unaudited consolidated management accounts. Which may be subject to adjustments. Shareholders and potential investors of the Company are advised to read carefully the Company’s annual results announcement for the year ended 31 May 2023, which is expected to be published by the end of August 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
Tian Cheng Holdings Limited
Zheng Yanling
Chairman and Executive Director

Hong Kong, 17 August 2023

As at the date of this announcement, the Board comprises nine Directors, namely Ms. Zheng Yanling, Mr. Heung Yue Wing, Mr. Ouyang Jianwen, Mr. Luo Hao, Mr. Wong Yuk and Mr. Zhao Dongquan as executive Directors; and Mr. Wan San Fai Vincent, Mr. Zhang Wenyong and Mr. Luo Sheng as independent non-executive Directors.