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Tak Lee Machinery Holdings Limited

德利機械控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2102)

PROFIT WARNING

This announcement is made by Tak Lee Machinery Holdings Limited (the “**Company**”, 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Directors**” and the “**Board**”, respectively) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Group’s unaudited consolidated management accounts for the year ended 31 July 2023 and the information currently available to the Board, the net profit of the Group for the year ended 31 July 2023 is expected to decrease by approximately 80% to 85% as compared to the net profit of the Group recorded for the year ended 31 July 2022. The Board considers that the decrease in net profit was mainly attributed to (i) the decrease in the revenue of leasing business as the main reclamation and pavement works of the third runway of the Three Runway System of the Hong Kong International Airport were substantially completed in the previous financial year; (ii) the decrease in demand of heavy vehicles, as a result of the uncertainties from the resurgence of the coronavirus disease 2019 pandemic and in the economic outlook for the year ended 31 July 2023; and (iii) the decrease in the non-recurring government grants under the Employment Support Scheme of Hong Kong.

As at the date of this announcement, the Company is still in the process of finalising the consolidated financial results of the Group for the year ended 31 July 2023. The information contained in this announcement is only based on a preliminary review on the relevant consolidated management accounts of the Group, which have neither been confirmed nor audited by the Company’s independent auditor, nor reviewed by the audit committee of the Company. The announcement of the Group’s audited consolidated financial results for the year ended 31 July 2023 is expected to be published on or about 19 October 2023.

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

By order of the Board
Tak Lee Machinery Holdings Limited
Chow Luen Fat
Chairman and Chief Executive Officer

Hong Kong, 9 October 2023

As at the date of this announcement, the executive Directors are Mr. Chow Luen Fat (chairman and chief executive officer), Ms. Liu Shuk Yee and Ms. Ng Wai Ying; the non-executive Director is Ms. Cheng Ju Wen; and the independent non-executive Directors are Sir Kwok Siu Man KR, Mr. Law Tze Lun and Dr. Wong Man Hin Raymond.