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Wan Kei Group Holdings Limited

宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

POSITIVE PROFIT ALERT

This announcement is made by Wan Kei Group 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 wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on its initial assessment of the latest unaudited consolidated management accounts of the Group and the information currently available to the Board, the Group expects to record a net profit for the six months ended 30 September 2023 (the “**Reporting Period**”) of not less than approximately HK\$16,000,000, as compared to the net profit of approximately HK\$473,000 for the corresponding period in 2022.

The expected increase in net profit of the Group was mainly attributable to (i) the increase in gross profit margin of the foundation construction segment and ground investigation segment as a result of the improvement in the bidding price of the new tenders; and (ii) the partial reversal of previously recognised impairment losses on a credit-impaired trade receivable and credit-impaired loan receivables.

The Company is still in the process of finalising the interim results of the Group for the Reporting Period. The information contained in this announcement is only based on the preliminary assessment made by the Board on the unaudited consolidated management accounts of the Group for the Reporting Period with reference to the information currently available, and such information has not been audited, confirmed or reviewed by the Company’s independent auditors or the audit committee of the Company and may be subject to adjustments where necessary. Shareholders and potential investors are advised to peruse with care the interim results announcement of the Company for the Reporting Period, which is expected to be released on 24 November 2023.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
WAN KEI GROUP HOLDINGS LIMITED
Yan Shuai
Chairman

Hong Kong, 15 November 2023

As at the date of this announcement, the executive Directors are Mr. Yan Shuai and Mr. Bai Huawei; the non-executive Directors are Mr. Zhang Zhenyi and Mr. Chui Kwong Kau; and the independent non-executive Directors are Mr. Lo Wa Kei Roy, Mr. Eric Todd, Mr. Jiang Senlin and Mr. Zhang Yi.