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GC Construction Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1489)

PROFIT WARNING

This announcement is made by GC Construction Holdings Limited (the “**Company**”, 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 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 of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2024 (the “**Reporting Period**”) and the information currently available to the Board, the Group is expected to record a net loss of not less than of approximately HK\$7.0 million, as compared with a net profit of approximately HK\$16.6 million for the six months ended 30 September 2023 (the “**Corresponding Period**”). The net loss was mainly attributable to the deterioration of the gross profit margin. The gross profit margin deteriorated due to (i) the increase in subcontracting charges in light of unexpected changes in request of our work by the customers during the Reporting Period; and (ii) the decline in gross profit margin of new projects due to the volatility in the real estate market.

As at the date of this announcement, the Company is 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 preliminary assessment by the Board with reference to the unaudited consolidated financial information of the Group for the Reporting Period and on the information available for the time being, but not on any data or information audited or reviewed by the auditor of the Company nor confirmed by the audit committee of the Company. Therefore, the actual results of the Group for the Reporting Period may differ from the information in this announcement. Shareholders and potential investors should refer to the Group’s interim results announcement which is expected to be released by the end of November 2024 for further details of the Group’s financial results and performances.

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

On behalf of the Board
GC Construction Holdings Limited
Chan Kiu Sum
Chairman and Executive Director

Hong Kong, 28 October 2024

As at the date of this announcement, the Board comprises Mr. Chan Kiu Sum (Chairman and Chief Executive Officer), Mr. Chan Wing Ping and Ms. Chan Chui Ying as executive Directors and Dr. Huang Hong, Mr. Yu Chi Wing, Dr. Lo Ki Chiu and Dr. Luk Che Chung, JP as independent non-executive Directors.