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THELLOY DEVELOPMENT GROUP LIMITED

德萊建業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1546)

PROFIT WARNING

This announcement is made 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 (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of Thelloy Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited financial information of the Group for the year ended 31 March 2025 (the “**Year**”), the Group is expected to record a net loss of not more than HK\$55 million for the Year compared with the net profit of approximately HK\$8.3 million for the year ended 31 March 2024 (the “**Previous Year**”). The turnaround in the Group’s results for the Year was mainly attributable to (i) the recognition of share of losses of joint ventures; (ii) a lower overall gross profit from certain construction projects during the Year, primarily related to projects awarded in 2022 and 2023; and (iii) an increase in finance costs driven by higher interest rate and addition of bank borrowings for the Year. Additionally, the Group experienced a lower margin for certain projects as it faced fierce market competition during the Year, as well as an increase in staff cost and labour cost due to extended project duration.

As the Group is still in the course of finalising the annual results for the Year, the information contained in this announcement is only based on the Board's preliminary assessment of information currently available to it including but not limited to the unaudited draft consolidated management accounts of the Group for the Year, which have not been audited by the independent auditor of the Company nor reviewed by the audit committee of the Board as at the date of this announcement, and is subject to adjustments upon further review.

Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the Year which is expected to be published by the end of June 2025.

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

By Order of the Board
Thelloy Development Group Limited
Lam Kin Wing Eddie
Chairman and Executive Director

Hong Kong, 16 June 2025

As at the date of this announcement, the Board comprises three executive directors namely Mr. Lam Kin Wing Eddie, Mr. Shut Yu Hang and Mr. Lam Arthur Chi Ping, and four independent non-executive directors namely Mr. Tang Chi Wang, Mr. Tse Ting Kwan, Mr. Wong Kwong On and Ms. Yeung Cheuk Chi Vivian.