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HANG YICK HOLDINGS COMPANY LIMITED

恒益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1894)

PROFIT WARNING

This announcement is made by Hang Yick Holdings Company 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 preliminary review of the unaudited management accounts and the information of the Group currently available to the Board, the Group is expected to record a loss attributable to the owners of the Company of approximately between HK\$18 million and HK\$25 million for the year ended 31 March 2023 (the “**Year**”) as compared to a profit attributable to the owners of the Company of approximately HK\$21 million for the year ended 31 March 2022.

The loss for the Year is mainly attributable to, including but not limited to, the following reasons:

- (a) loss from discontinued operations after the de-consolidation of the HY China Group during the Year; and
- (b) decrease in revenue due to the delay in design finalization process in sample flat of the projects which lead to less works carried in the second half of the year.

The Board would like to emphasize that the aforementioned loss on de-consolidation is one-off and has no impact on the Group's continuing operations.

The Company is still in the course of finalizing its consolidated financial results of the Group for the Year. The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available to the Board, which has neither been reviewed nor audited by the Company's auditors. Accordingly, the actual results of the Group for the Year may be different from what is disclosed in this announcement. The Group's audited results for the Year are expected to be published on 30 June 2023.

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

By order of the Board
Hang Yick Holdings Company Limited
Leung Fuk Shun
Chairman

Hong Kong, 19 June 2023

As at the date of this announcement, the Board comprises Mr. Sin Kwok Chi Stephen, and Mr. Ho Chi Yuen as executive Director, and Mr. Leung Fuk Shun(Chairman), Mr. Law Chi Hung and Mr. Cheung Chun Man Anthony as independent non-executive Directors.