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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 from continuing operations of approximately HK\$4.1 million for the year ended 31 March 2024 (the “**Year 2024**”) as compared to a profit from continuing operations of approximately HK\$1.8 million for the year ended 31 March 2023.

Such turnaround from profit to loss was mainly attributable to, including but not limited to, the following reasons:

- (a) the significant increase in expected credit losses caused by the deteriorating market condition; and
- (b) decrease in revenue during the year due to some projects close to their final phase, which has resulted in a reduced scope of work to be undertaken.

The Company is still in the course of finalising its consolidated financial results of the Group for the Year 2024. 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 2024 may be different from what is disclosed in this announcement. The Group’s audited results for the Year 2024 are expected to be published on 28 June 2024.

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
Deng Chaowen
Chairman

Hong Kong, 21 June 2024

As at the date of this announcement, the Board comprises Mr. Sin Kwok Chi Stephen and Mr. Law Hok Yu as executive directors, and Ms. Mak Suet Man, Mr. Shi Jianwen and Mr. Deng Chaowen as independent non-executive directors