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SHEUNG YUE GROUP HOLDINGS LIMITED

上諭集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1633)

PROFIT WARNING

This announcement is made by Sheung Yue 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 of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2020 (the “**Period**”) and the financial information currently available to the Board, the Group is expected to record a net loss of approximately HK\$15.5 million for the six months ended 30 September 2020 as compared with a net profit of approximately HK\$1.1 million for the six months ended 30 September 2019. Such expected net loss is mainly due to:

1. Decrease in awards of projects, due to the negative effect arising from social events, political disputes and the overall economic downturn in Hong Kong. It drove down the Group’s revenue recognized during the Period; and
2. Cost overrun resulting from unexpected prolonged completion of certain projects because of the outbreak of the novel coronavirus epidemic (“**COVID-19**”).

The Company is still in the process of finalising the unaudited consolidated results of the Group for the six months ended 30 September 2020. This profit warning announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group which are subject to finalisation and other potential adjustments, if any, and have not been reviewed or audited by the Company’s auditor nor have they been reviewed by the audit committee of the Company. Shareholders of the Company and potential investors are advised to read carefully the interim results announcement of the Company, which is expected to be published in late November 2020.

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

By order of the Board
Sheung Yue Group Holdings Limited
Chan Lap Wai Gary
Chairman

Hong Kong, 11 November 2020

As at the date of this announcement, the Board comprises Mr. Chan Lap Wai Gary (Chairman), Mr. Chan Lap Chuen Edmond, Ms. Chan Chin Ying Amanda as executive Directors, and Mr. Li Hon Hung, BBS, MH, JP, Mr. Cheng Chi Hung and Mr. Wong Yip Kong as independent non-executive Directors.