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*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3878)**

## **PROFIT WARNING**

This announcement is made by Vicon 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 (the “**Board**”) of directors of the Company wishes to inform the shareholders and potential investors of the Company that, based on preliminary assessment by the Board of the unaudited management accounts of the Group for the six months ended 30 September 2021 (the “**Period**”), the Group is expected to record a net loss of not less than HK\$14.0 million as compared with a net profit of approximately HK\$10.5 million for the six months ended 30 September 2020.

The Board considers the expected net loss was primarily attributable to the combined effects of the following factors:

1. the outbreak of COVID-19 pandemic have reduced the number of construction works available in the market, in particular from the private sector or the target market area of the Group, which has led to fierce competition resulting in a decline in the Group’s revenue and gross profit in the Period;
2. the lower contract sum of some of the Group’s projects completed during the Period; and
3. management took a prudent approach by applying less aggressive pricing in its tender submissions to account for high price fluctuations in construction materials as exacerbated by disruptions in the supply chain, leading to less competitive tender prices and a resulting reduction in the number of sizeable projects awarded during the Period.

The Company is still in the process of finalising the interim results of the Group for the Period. The information contained in this announcement is based on a preliminary assessment by the Company's management with reference to the information currently available and the unaudited consolidated management accounts of the Group for the Period. Such accounts have not been reviewed or audited by their Company's auditors or reviewed by the Company's audit committee and may be subject to adjustment. Shareholders of the Company and potential investors are advised to read the announcement of the interim results of the Company for the Period carefully, which is expected to be published in late November 2021.

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

By Order of the Board  
**VICON HOLDINGS LIMITED**  
**CHOW Kwok Chun**  
*Chairman*

Hong Kong, 17 November 2021

*As at the date of this announcement, the executive Directors are Mr. CHOW Kwok Chun and Mr. TSANG Hing Kuen and the independent non-executive Directors are Mr. IP Ka Ki, Mr. TSE Ka Ching Justin and Mr. CHAN Wai Kit.*