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**Tak Lee Machinery Holdings Limited**

**德利機械控股有限公司**

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

**(Stock Code: 2102)**

## **PROFIT WARNING**

This announcement is made by Tak Lee Machinery Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The board of directors of the Company (the “**Board**” or the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Group’s unaudited consolidated management accounts for the six months ended 31 January 2022 and the information currently available to the Board, the net profit of the Group for the six months ended 31 January 2022 is expected to decrease by approximately 40% to 50% as compared to the net profit of the Group recorded for the corresponding period in 2021. The Board considers that the decrease in net profit was mainly attributed to (i) the absence of government grant during the six months ended 31 January 2022, as opposed to the non-recurring government grants of approximately HK\$7.1 million under the Employment Support Scheme of Hong Kong received by the Group during the six months ended 31 January 2021; and (ii) the decrease in sales of heavy vehicles, as the demand of heavy vehicles has slowed down in view of the uncertainties from the new wave of the coronavirus disease 2019 (COVID-19) cases and in the economic outlook during the six months ended 31 January 2022. Saved as disclosed above, during the six months ended 31 January 2022, the supply chain and the operations of the Group were not materially and adversely affected by the COVID-19 pandemic.

As at the date of this announcement, the Company is still in the process of finalising the unaudited consolidated financial results of the Group for the six months ended 31 January 2022. The information contained in this announcement is only based on a preliminary review on the relevant consolidated management accounts of the Group, which have neither been confirmed nor audited by the Company’s independent auditor, nor reviewed by the audit committee of the Company. The announcement of the Group’s unaudited consolidated financial results for the six months ended 31 January 2022 is expected to be published on or about 28 March 2022.

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

By order of the Board  
**Tak Lee Machinery Holdings Limited**  
**Chow Luen Fat**  
*Chairman and Chief Executive Officer*

Hong Kong, 17 March 2022

*As at the date of this announcement, the executive Directors are Mr. Chow Luen Fat (chairman and chief executive officer), Ms. Liu Shuk Yee and Ms. Ng Wai Ying; the non-executive Director is Ms. Cheng Ju Wen; and the independent non-executive Directors are Sir Kwok Siu Man KR, Mr. Law Tze Lun and Dr. Wong Man Hin Raymond.*