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NOBLE ENGINEERING GROUP HOLDINGS LIMITED

怡康泰工程集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8445)

PROFIT WARNING

This announcement is made by Noble Engineering Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of the directors (the “**Directors**”) of the Company wishes to inform the potential investors and shareholders of the Company (the “**Shareholders**”) that, based on a preliminary review on the unaudited consolidated management accounts of the Group for the year ended 31 March 2022 and the information currently available to the Board, the Group is expected to record consolidated net loss within the range of approximately HK\$35 million to HK\$40 million for the year ended 31 March 2022, as compared to a consolidated net loss of approximately HK\$8.5 million of the corresponding period in 2021. Such increase in expected consolidated net loss is mainly attributable to a decrease in gross profit margin for the Group’s business due to (i) our continuing proactive pricing strategy in response to increasingly competitive market conditions; (ii) the decrease in government subsidy received under the “Anti-epidemic Fund” due to the outbreak of the coronavirus disease (COVID-19); and (iii) the increase in direct costs incurred from (a) unexpected additional subcontracting costs incurred to deal with unexpected changes to the on-site arrangements for certain construction projects of the Group and (b) delays in certain projects.

The information contained in this announcement is based on the preliminary assessment made by the Board with reference to the information currently available and the unaudited consolidated management accounts of the Group for the year ended 31 March 2022 and the information currently available to the Board, which have not been audited or reviewed by the Group’s auditors or audit committee and may be subject to adjustment. Further details of the Group’s performance will be disclosed in the Group’s annual results announcement for the year ended 31 March 2022, which is expected to be published on 17 June 2022.

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

By order of the Board
Noble Engineering Group Holdings Limited
Tse Chun Yuen
Chairman and executive Director

Hong Kong, 2 June 2022

As at the date of this announcement, the executive Directors are Mr. Tse Chun Yuen, Mr. Tse Chun Kuen and Mr. Tam Wing Yuen, the non-executive Director is Mr. Cheung Kit, and the independent non-executive Directors are Mr. Wong Yiu Kwong Kenji, Ms. Chung Lai Ling and Mr. Tang Chi Wai.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Company Announcements” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.nobleengineering.com.hk.