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Million Hope Industries Holdings Limited

美亨實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1897)

ANNOUNCEMENT

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2022 and the information currently available to the Company, the unaudited consolidated profits of the Group for the year ended 31 March 2022 may be reported a drop between 30% and 40% when compared to the actual profits for the year ended 31 March 2021.

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

This announcement is made by Million Hope Industries Holdings Limited (the “**Company**” and 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 “**SFO**”).

The board of directors of the Company (the “**Board**”) would alert the shareholders of the Company and potential investors that the unaudited consolidated profits of the Group for the year ended 31 March 2022 may be reported a drop between 30% and 40% when compared to the actual profits for the year ended 31 March 2021. Such expected decrease in consolidated profit for the current year was mainly attributable to (I) the decrease in gross profit margin due to extra costs incurred by the Group to speed up the installation process in some construction sites whose work programmes were delayed as a result of COVID-19 pandemic; and (II) the decrease in subsidies from the HKSAR Government’s Employment Support Scheme during the current year.

The information contained in this announcement is only based on the Company’s preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2022 and the information currently available to the Company and is not based on any figure or information that has been audited by the auditors of the Company. The Company’s announcement regarding the annual results for the year ended 31 March 2022 will be published on 14 June 2022.

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
Million Hope Industries Holdings Limited
Wong Sue Toa, Stewart
Chairman

Hong Kong, 2 June 2022

As at the date of this announcement, the Board comprises:

Non-executive Chairman

Mr. Wong Sue Toa, Stewart

Non-executive Directors

Mr. Cha Mou Daid, Johnson
Mr. Chung Sam Tin Abraham
Mr. Tai Sai Ho
Mr. Chuk Kin Lun

Executive Directors

Mr. Lee Cheuk Hung (*Managing Director*)
Mr. Wong Kin

Independent Non-executive Directors

Mr. Chau On Ta Yuen
Professor Ho Richard Yan Ki
Mr. Poon Kan Young
Mr. Yip Kai Yung

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.