

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Wah Wo Holdings Group Limited

華和控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9938)

PROFIT WARNING

This announcement is made by Wah Wo Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2022 (the “**Year**”) and other information currently available to the management of the Group, the Group is expected to record a consolidated net profit ranging from approximately HK\$0.9 million to HK\$1.9 million for the Year, as compared with an audited consolidated net profit of approximately HK\$6.0 million for the year ended 31 March 2021.

Such decrease in expected net profit is mainly attributable to (i) our continuing proactive pricing strategy in response to increasing competition in the construction industry; (ii) the decrease in government subsidies from the Employment Support Scheme under the Anti-epidemic Fund due to the outbreak of the coronavirus disease (COVID-19); and (iii) the increase in direct costs incurred from unexpected additional costs incurred to deal with unexpected changes to the on-site arrangements for certain construction projects of the Group as a result of COVID-19 pandemic.

As at the date of this announcement, the Company is in the course of preparing and finalising the consolidated financial results of the Group for the Year. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the information currently available including the unaudited consolidated management accounts of the Group, which has not been reviewed by the Company’s independent auditors or the audit committee of the Company and is therefore subject to adjustments. The annual results announcement of the Group for the Year is expected to be published on 30 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
Wah Wo Holdings Group Limited
CHEN Yuet Wa
Chairman and Executive Director

Hong Kong, 20 June 2022

As at the date of this announcement, the Board comprises five members, of which Mr. CHEN Yuet Wa and Mr. CHAN Fai are the executive directors of the Company; and the Mr. CHOW Chi Fai, Mr. CHAN Hon Ki and Mr. YU Chi Wing are the independent non-executive directors of the Company.