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HANDS FORM HOLDINGS LIMITED

恆新豐控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1920)

PROFIT WARNING

This announcement is made by Hands Form Holdings Limited (the “**Company**”, 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 (the “**Director**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**Period**”) and the information currently available to the Board, it is expected to record an unaudited net loss of not less than approximately HK\$34.0 million for the Period as compared to a net loss of approximately HK\$10.0 million for the six months ended 30 June 2021.

The Board is of the view that such expected net loss was mainly attributable to the aggregate effect of the following:

- (a) decrease in revenue due to competitive project pricing arising from intense market competition and substantial completion of the projects on hand during the Period; and
- (b) gross loss recorded from projects during the Period due to unexpected additional subcontracting costs incurred to deal with unexpected changes to the on-site arrangements initiated by the customers.

The information contained in this announcement is only based on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group for the Period and the information currently available to the Board, which have not been audited nor reviewed by the Group's auditors or the audit committee of the Board and may be subject to adjustments. Shareholders and potential investors of the Company are advised to refer to the details in the interim results announcement of the Company for the Period, which is expected to be published in late August 2022 in accordance with the Listing Rules.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
Hands Form Holdings Limited
Cheung Kwok Fai Adam
Chairman and Executive Director

Hong Kong, 2 August 2022

As at the date of this announcement, the Board comprises Mr. Cheung Kwok Fai Adam, Mr. Ng Sheung Chung and Mr. Ma Kan Sun as executive Directors and Ms. Ding Xin, Ms. Lo Yin Ping Patricia and Mr. Ho Kwok Lung as independent non-executive Directors.