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Wecon Holdings Limited
偉工控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1793)

PROFIT WARNING

This announcement is made by Wecon Holdings 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 of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholder(s)**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2022 (the “**Period**”), the profit attributable to equity holders of the Company is expected to decrease by around 80%, as compared to the profit attributable to equity holders of the Company of approximately HK\$13.6 million for the six months ended 30 September 2021. The decrease in profit was mainly attributable to (i) the outbreak of the COVID-19 pandemic in Hong Kong during the Period, which caused a slowdown of progress in some projects; (ii) practical completion of several projects during the Period, which caused a decrease in the revenue of the Group; and (iii) slowdown of Hong Kong economy generally in recent months.

As at the date of this announcement, the Company is still in the process of preparing and finalising the interim results of the Group for the Period. The information contained in this announcement is only based on the information currently available to the Board and the preliminary assessment of the unaudited consolidated management accounts of the Group for the Period, which have not been reviewed by the Company’s auditors or the audit committee of the Company and are subject to adjustments. The actual results of the Group for the Period may be different from the information disclosed in this announcement. Shareholders and potential investors are advised to refer to the interim results announcement of the Company for the Period, which is expected to be published in late November in accordance with the Listing Rules.

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

By order of the Board
Wecon Holdings Limited
Tsang Ka Yip
Chairman and Chief Executive Officer

Hong Kong, 3 November 2022

As at the date of this announcement, the executive Directors are Mr. Tsang Ka Yip (Chairman), Mr. Tsang Tsz Him Philip and Mr. Tsang Tsz Kit Jerry; and the independent non-executive Directors are Mr. Chan Tim Yiu Raymond, Dr. Lau Chi Keung and Mr. Sze Kwok Wing Nigel.