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AB BUILDERS GROUP LIMITED
奧邦建築集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01615)

POSITIVE PROFIT ALERT

This announcement is made by AB Builders Group Limited (the “**Company**”, 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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinances (Chapter 571 of the Laws of Hong Kong).

Based on the preliminary assessment on the unaudited consolidated management accounts of the Group for the year ended 31 December 2022, the board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to inform the shareholders of the Company and potential investors that the Company is expected to record a net profit ranging from MOP9.0 million to MOP10.0 million for the year ended 31 December 2022 as compared to the net loss of approximately MOP10.0 million for the year ended 31 December 2021. The significant improvement in result was mainly attributable to: (i) the increase in gross profit following the conclusion of variation orders with higher margin during the second half of 2022 despite the decrease in revenue; (ii) increase in other income such as interest income; and (iii) the decrease in the administrative expenses as a result of the cost control measures implemented by the Group, but partially offset by the increase in the provision for impairment loss under expected credit loss model as a result of the increase in long-aged accounts receivables.

The information contained in this announcement was only based on a preliminary assessment by the management of the Company with reference to the information currently available to the Board, which had not been reviewed by the audit committee of the Company nor the Company’s auditors and might be subject to possible adjustments arising from further review.

The Company will closely monitor the situation and provide an update when necessary. The Group's actual result for the year ended 31 December 2022 is to be published before the end of March 2023.

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

By order of the Board of
AB Builders Group Limited
Lao Chio Seng
Chairman and executive Director

Macau, 20 March 2023

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Lao Chio Seng, Ms. Lao Chao U, Mr. Roberto Gnanavelu, Mr. Cheang Iek Wai and Mr. Ip Kin Wa; and three independent non-executive Directors, namely Mr. Chu Yat Pang Terry, Mr. O'Yang Wiley and Mr. Choy Wai Shek, Raymond, MH, JP.