

*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.*

## **GAIN PLUS HOLDINGS LIMITED**

**德益控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9900)**

### **ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2023**

#### **HIGHLIGHTS**

For the year ended 31 March 2023 (the “**Year**”):

- Revenue of the Group was approximately HK\$1,210.1 million, increased approximately 13.7% as compared to the corresponding year in 2022.
- Profit attributable to owners of the Company was approximately HK\$56.8 million (2022: approximately HK\$13.3 million).
- The directors of the Company (the “**Directors**”) did not recommend the payment of dividend for the Year.

## AUDITED ANNUAL RESULTS

The board of Directors (the “**Board**”) of Gain Plus Holdings Limited (the “**Company**”) is pleased to announce the audited results of the Company and its subsidiaries (collectively the “**Group**”) for the Year, together with the audited comparative figures for the corresponding year in 2022, as follows:

### CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2023

	<i>Notes</i>	<b>2023</b> <i>HK\$'000</i>	2022 <i>HK\$'000</i>
Revenue	3	<b>1,210,108</b>	1,063,898
Cost of services		<b>(1,125,450)</b>	(1,009,191)
Gross profit		<b>84,658</b>	54,707
Other income, other gains and losses		<b>2,487</b>	(12,163)
Impairment losses under expected credit loss model, net of reversal		<b>3,460</b>	(1,892)
Administrative expenses		<b>(23,040)</b>	(21,543)
Finance costs		<b>(14)</b>	(208)
Share of result of an associate		<b>(113)</b>	—
Profit before taxation		<b>67,438</b>	18,901
Income tax expense	4	<b>(10,752)</b>	(5,579)
Profit and total comprehensive income for the year		<b><u>56,686</u></b>	<u>13,322</u>
Profit (loss) and total comprehensive income (expense) for the year attributable to:			
Owners of the Company		<b>56,758</b>	13,322
Non-controlling interest		<b>(72)</b>	—
		<b><u>56,686</u></b>	<u>13,322</u>
Earnings per share	6		
Basic ( <i>HK cents</i> )		<b><u>15.26</u></b>	<u>3.58</u>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2023

	Notes	2023 HK\$'000	2022 HK\$'000
Non-current assets			
Plant and equipment		2,635	2,740
Right-of-use assets		—	259
Interest in an associate		2,887	—
Deposits for acquisition of plant and equipment		17	—
Deferred tax assets		814	1,289
		<u>6,353</u>	<u>4,288</u>
Current assets			
Trade and other receivables	7	87,830	142,607
Financial assets at fair value through profit or loss ("FVTPL")		14,643	24,124
Contract assets	8	67,938	94,963
Tax recoverable		—	343
Amount due from an associate		3,527	—
Amount due from a shareholder		10	—
Bank balances		187,934	57,641
		<u>361,882</u>	<u>319,678</u>
Current liabilities			
Trade and other payables	9	62,527	70,290
Financial liabilities at FVTPL		—	37
Tax payable		5,347	—
Bank borrowings		—	3,705
Contract liabilities		12,226	18,215
Lease liabilities		—	266
		<u>80,100</u>	<u>92,513</u>
Net current assets		<u>281,782</u>	<u>227,165</u>
Net assets		<u><u>288,135</u></u>	<u><u>231,453</u></u>
Capital and reserves			
Share capital	10	3,720	3,720
Reserves		284,491	227,733
Equity attributable to owners of the Company		<u>288,211</u>	<u>231,453</u>
Non-controlling interests		<u>(76)</u>	<u>—</u>
Total equity		<u><u>288,135</u></u>	<u><u>231,453</u></u>

## NOTES

### 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Act of the Cayman Islands on 4 July 2017 and its shares were listed on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 13 February 2018. On 30 December 2019, the listing of the shares of the Company has been transferred from the GEM to the Main Board of the Stock Exchange. The addresses of the registered office and principal place of business of the Company are Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman, KY1-1108, Cayman Islands and Unit 1323A, Level 13, Landmark North, 39 Lung Sum Avenue, Sheung Shui, the New Territories, Hong Kong, respectively.

The Company acts as an investment holding company and its subsidiaries are principally engaged in the provision of building construction services and repair, maintenance, addition and alteration services (“**RMAA Services**”). The Company and its subsidiaries are hereafter collectively referred to as the “**Group**”.

The consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), which is also the functional currency of the Company.

### 2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“**HKFRSs**”)

#### **Amendments to HKFRSs that are mandatorily effective for the current year**

In the current year, the Group has applied the following amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) for the first time, which are mandatorily effective for the annual period beginning on or after 1 April 2022 for the preparation of the consolidated financial statements:

Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKAS 16	Property, Plant and Equipment — Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts — Cost of Fulfilling a Contract
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018 — 2020

Except as described below, the application of the amendments to HKFRSs in the current year has had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

### ***Impacts on application of Amendments to HKAS 37 “Onerous Contracts — Cost of Fulfilling a Contract”***

The Group has applied the amendments for the first time in the current year. The amendments specify that, when an entity assesses whether a contract is onerous in accordance with HKAS 37, the unavoidable costs under a contract should reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. Costs of fulfilling the contract include incremental costs and an allocation of other costs that relate directly to fulfilling contracts (e.g. an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract).

In accordance with the transitional provisions, the amendments are applicable to contracts for which the Group has not yet fulfilled all its obligations as at the date of initial application, 1 April 2022.

The application of the amendments in the current year has had no impact on the Group’s financial positions and performance.

### **3. REVENUE**

#### **Disaggregation of revenue from contracts with customers**

	<b>2023</b> <i>HK\$’000</i>	2022 <i>HK\$’000</i>
<b>Types of services</b>		
Provision of building construction services	<b>85,131</b>	89,464
Provision of RMAA Services	<b>1,124,977</b>	974,434
	<hr/>	<hr/>
Total	<b>1,210,108</b>	1,063,898
	<hr/>	<hr/>
<b>Timing of revenue recognition</b>		
Over time	<b>1,210,108</b>	1,063,898
	<hr/> <hr/>	<hr/> <hr/>

#### 4. INCOME TAX EXPENSE

	2023 <i>HK\$'000</i>	2022 <i>HK\$'000</i>
The income tax expense comprises:		
Hong Kong Profits Tax:		
Current tax	10,781	5,579
(Overprovision) underprovision in prior year	<u>(504)</u>	<u>204</u>
	10,277	5,783
Deferred tax	<u>475</u>	<u>(204)</u>
	<u><u>10,752</u></u>	<u><u>5,579</u></u>

The Hong Kong Profits Tax of the qualifying group entity is calculated at 8.25% on the first HK\$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK\$2 million.

#### 5. DIVIDENDS

No dividend was declared, proposed or paid for ordinary shareholders of the Company during both years and since the end of the reporting period.

#### 6. EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to owners of the Company is based on the following data:

	2023 <i>HK\$'000</i>	2022 <i>HK\$'000</i>
Profit for the year attributable to owners of the Company for the purpose of basic earnings per share	<u><u>56,758</u></u>	<u><u>13,322</u></u>

	2023 '000	2022 '000
Number of shares		
Weighted average number of ordinary shares for the purpose of basic earnings per share	<u>372,000</u>	<u>372,000</u>

Diluted earnings per share are not presented as there were no potential ordinary shares in issue during both years.

## 7. TRADE AND OTHER RECEIVABLES

The following is an aged analysis of trade receivables presented based on the date of works certified at the end of the reporting period, net of allowance for credit losses.

	2023 <i>HK\$'000</i>	2022 <i>HK\$'000</i>
1 — 30 days	34,993	60,680
31 — 60 days	18,362	25,993
61 — 90 days	—	6,600
Over 90 days	<u>5,275</u>	<u>3,629</u>
	58,630	96,902
Less: Allowance for credit losses	<u>(443)</u>	<u>(2,636)</u>
	58,187	94,266
Prepayments to subcontractors	18,392	37,192
Other receivables and prepayments	<u>11,251</u>	<u>11,149</u>
	<u>87,830</u>	<u>142,607</u>

## 8. CONTRACT ASSETS

	2023 <i>HK\$'000</i>	2022 <i>HK\$'000</i>
Analysed as current:		
Retention receivables of construction contracts ( <i>note a</i> )	10,413	5,112
Unbilled revenue of construction contracts ( <i>note b</i> )	<u>62,670</u>	<u>96,263</u>
	73,083	101,375
Less: Allowance for credit losses	<u>(5,145)</u>	<u>(6,412)</u>
	<u><b>67,938</b></u>	<u><b>94,963</b></u>

### *Notes:*

- (a) Retention receivables included in contract assets represent the Group's right to receive consideration for work performed and not yet billed because the rights are conditional on the satisfaction of the service quality by the customers over a certain period as stipulated in the contracts. The contract assets are transferred to the trade receivables when the rights become unconditional, which is typically at the expiry date of the period for the provision of assurance by the Group on the service quality of the construction work performed by the Group. As at 31 March 2023, the due dates for retention receivables are one to two years (2022: one to two years) after the completion of construction work.
- (b) Unbilled revenue included in contract assets represents the Group's right to receive consideration for work completed but not yet billed because the rights are conditional upon the satisfaction by the customers on the construction work completed by the Group and the work is pending for the certification by the customers. The contract assets are transferred to the trade receivables when the rights become unconditional, which is typically at the time the Group obtains the certification of the completed construction work from the customers.

Contract assets, that are expected to be settled within the Group's normal operating cycle, are classified as current based on expected settlement dates.

## 9. TRADE AND OTHER PAYABLES

The following is an aged analysis of trade payables presented based on the invoice dates at the end of the reporting period:

	<b>2023</b> <i>HK\$'000</i>	2022 <i>HK\$'000</i>
1 — 30 days	<b>32,694</b>	35,660
31 — 60 days	<b>4,830</b>	8,599
61 — 90 days	<b>1,795</b>	1,804
Over 90 days	<b>6,228</b>	14,619
	<hr/>	<hr/>
Retention payables	<b>45,547</b>	60,682
Accruals	<b>3,912</b>	4,536
	<hr/>	<hr/>
	<b>62,527</b>	70,290
	<hr/> <hr/>	<hr/> <hr/>

As at 31 March 2023, all the retention payables were aged within one to two years (2022: aged within one to two years).

## 10. SHARE CAPITAL

	<b>Number of shares</b>	<b>Amount</b> <i>HK\$'000</i>
Ordinary shares of HK\$0.01 each		
Authorised:		
At 1 April 2021 and 31 March 2022 and 2023	<u>780,000,000</u>	<u>7,800</u>
Issued and fully paid:		
At 1 April 2021 and 31 March 2022 and 2023	<u>372,000,000</u>	<u>3,720</u>

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business Review and Outlook

The principal activities of Gain Plus Holdings Limited (the “**Company**”, together with its subsidiaries, “**Our Group**”) is investment holding.

Our Group is an established construction contractor in Hong Kong founded in 2004, principally engaged in subcontracting works providing repair, maintenance, addition and alteration services (“**RMAA Services**”) and building construction services. Our RMAA Services include general upkeep, restoration and improvement of existing facilities and components of buildings and their surroundings; and our building construction services primarily consist of building works and civil works for new buildings such as columbarium blocks, demolition of staff quarters, road enhancement works and lift tower.

Looking forward, the directors of the Company (the “**Directors**”) consider that the future opportunities and challenges which the Group face will be affected by the availability of construction projects from the public and private sectors in Hong Kong.

Our Group stays positive about the prospects of the construction market and will continue to focus on our core business.

### Financial Review

#### *Revenue*

Our revenue increased from approximately HK\$1,063.9 million for the year ended 31 March 2022 to approximately HK\$1,210.1 million for the Year. The increase was mainly attributable to the increase in revenue derived from the provision of RMAA Services due to increase in value of work certified of certain projects.

#### *Cost of Services*

Our cost of services increased from approximately HK\$1,009.2 million for the year ended 31 March 2022 to approximately HK\$1,125.5 million for the Year. The increase was in line with the increase in revenue and mainly attributable to increase in cost of services incurred by RMAA Services projects.

#### *Gross Profit*

Our gross profit increased from approximately HK\$54.7 million for the year ended 31 March 2022 to approximately HK\$84.7 million for the Year. Our gross profit margin increased from approximately 5.1% for the year ended 31 March 2022 to approximately 7.0% for the Year. Such increase was mainly due to the increase in the gross profit margin of RMAA Services.

### ***Other Income, Other Gains and Losses***

Our other income, other gains and losses increased from losses of approximately HK\$12.2 million for the year ended 31 March 2022 to gains of approximately HK\$2.5 million for the Year. The increase was mainly due to decrease in loss on financial assets at fair value through profit or loss (“FVTPL”).

### ***Administrative Expenses***

Our Group’s administrative expenses increased from approximately HK\$21.5 million for the year ended 31 March 2022 to approximately HK\$23.0 million for the Year. The increase was mainly attributable to the increase in staff costs including Directors’ remuneration.

### ***Finance Costs***

Our Group’s finance costs decreased from approximately HK\$0.2 million for the year ended 31 March 2022 to approximately HK\$14,000 for the Year. The decrease was mainly due to settlement of bank borrowings and decrease in finance costs.

### ***Income Tax Expenses***

The income tax expenses was similar as compared to the year ended 31 March 2022. Our effective tax rate was approximately 15.7% for the Year, after excluding the non-deductible expenses of financial assets/liabilities at FVTPL of approximately HK\$1.1 million which was almost the same as per the effective tax rate of 16.8% for the year ended 31 March 2022 after excluding the non-taxable expenses of fair value change on Financial assets/liabilities at FVTPL of approximately HK\$14.1 million.

### ***Profit for the year***

Our Group’s net profit attributable to the owners of the Company increased from approximately HK\$13.3 million for the year ended 31 March 2022 to approximately HK\$56.8 million for the Year. The increase in net profit after tax was mainly due to increase in revenue and the overall gross profit margin and decrease in loss on financial assets at FVTPL.

### ***Dividend***

The Directors do not recommend the payment of any final dividend for the year ended 31 March 2023.

### ***Liquidity and Financial Resources***

The Group maintained a sound financial position during the Year. As at 31 March 2023, the Group had bank balances and cash of approximately HK\$187.9 million (2022: approximately HK\$57.6 million). There was no interest-bearing borrowings, including bank borrowings and lease liabilities of the Group as at 31 March 2023 (2022: approximately HK\$4.0 million), and the current ratio as at 31 March 2023 was approximately 4.5 (2022: approximately 3.5).

### ***Gearing Ratio***

Gearing ratio of the Group was not available for the Year (2022: approximately 1.7%). The gearing ratio is calculated by dividing the total debt which represents lease liabilities and bank borrowings by total equity as at the end of the years multiplied by 100%.

### ***Capital Structure***

There has been no change in the capital structure of the Company during the Year. The share capital of the Company only comprises of ordinary shares.

### ***Commitment***

The operating lease commitment of the Group was related to the lease of its office, workshops and warehouses.

The capital commitment of the Group was capital expenditure in respect of the acquisition of plant and equipment contracted for but not provided in the consolidated financial statements. As at 31 March 2023, the amount was approximately HK\$0.6 million (2022: HK\$nil).

### ***Future Plans for Material Investments and Capital Assets***

The Group did not have any plans for material investments and capital assets.

### ***Material Acquisitions and Disposals of Subsidiaries and Affiliated Companies***

During the years ended 31 March 2023 and 2022, the Group did not have any material acquisitions or disposals of subsidiaries and affiliated companies.

### ***Significant Investment***

As at 31 March 2023 and 2022, the Group did not hold any significant investment.

### ***Contingent Liabilities***

As at 31 March 2023 and 2022, the Group did not have material contingent liabilities.

### ***Exposure to Exchange Rate Fluctuation***

The Group's revenue generating operations are mainly transacted in Hong Kong Dollars. The Directors consider that the impact of foreign exchange exposure to the Group is minimal.

### ***Charge of Group's Assets***

As at 31 March 2022, the Group had pledged financial assets at fair value through profit or loss of approximately HK\$24.1 million for bank borrowings. After settlement of bank borrowings during the year, none of financial assets at fair value through profit or loss had been pledged as at 31 March 2023.

### ***Employees and Remuneration Policies***

As at 31 March 2023, the Group had a total of 282 employees (2022: 240 employees). The Group's gross staff costs for the year ended 31 March 2023 amounted to approximately HK\$55.8 million (2022: approximately HK\$58.5 million). To ensure that the Group is able to attract and retain Directors and staff capable of attaining the best performance levels, remuneration packages are reviewed on a regular basis. In addition, discretionary bonus is offered to eligible employees by reference to the Group's results and individual performance. The Group operates the Mandatory Provident Fund Scheme (the "MPF Scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the laws of Hong Kong) for employees employed under the jurisdiction of Hong Kong Employment Ordinance (Chapter 57 of the laws of Hong Kong). The MPF Scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF Scheme, the Group and the employees are each required to make contributions to the plan at 5% of the employee's relevant income, subject to a cap of monthly relevant income of HK\$30,000 per employee. There are no forfeited contributions for the MPF Scheme as the contributions are fully vested to the employees upon payments to the MPF Scheme. We provide various types of trainings to our employees and sponsor our employees to attend training courses.

The remuneration to members of senior management by band for year ended 31 March 2023 is set out below:

	<b>No. of individual</b>
HK\$nil to HK\$1,000,000	2

### ***Events After the Reporting Period***

There are no material subsequent events undertaken by the Company or by the Group after 31 March 2023.

## *Use of Proceeds*

The final offer price for the Listing on GEM was HK\$0.80 per share, and the actual net proceeds from the Listing on GEM were approximately HK\$51.8 million, after deducting the listing-related expenses of approximately HK\$22.6 million (of which, approximately HK\$15.6 million and HK\$7.0 million are recognised in the consolidated statement of profit or loss and other comprehensive income and the consolidated statement of changes in equity, respectively). This amount was higher than the estimated net proceeds of approximately HK\$44.1 million, which was based on a mid-point offer price of HK\$0.70 per share, as disclosed in the GEM Prospectus. In light of the difference between the actual and estimated amount of the net proceeds, the Group has adjusted the use of proceeds, applying all surplus proceed to obtain surety bonds, as shown in the GEM Prospectus:

	<b>Adjusted use of net proceeds</b> <i>HK\$ million</i>	<b>Actual use of net proceeds up to 31 March 2023</b> <i>HK\$ million</i>
The recruitment and retaining of additional staff	21.2	21.2
The surety bond	23.7	23.7
Purchase of machineries and motor vehicles	2.9	2.9
Working capital	4.0	4.0
	<hr/>	<hr/>
Total	<u>51.8</u>	<u>51.8</u>

The net proceeds are designated for the purposes in accordance with disclosures in the GEM Prospectus. Up to 31 March 2023, the net proceeds has been fully utilised.

## **CLOSURE OF REGISTER OF MEMBERS**

In order to establish entitlements to attend and vote at the forthcoming annual general meeting to be held on Wednesday, 16 August 2023, the register of members of the Company will be closed from 11 August 2023 to 16 August 2023 (both days inclusive), during which period no transfer of the shares will be registered. Shareholders are reminded to ensure that all completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 10 August 2023.

## **CORPORATE GOVERNANCE**

The Company endeavors to adopt prevailing best corporate governance practices. During the Year, the Company had complied with the code provisions set out in the Corporate Governance Code (the “**CG Code**”) as contained in Appendix 14 to the Listing Rules apart from the code provision C.2.1 as disclosed below.

Under code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The positions of chairman and chief executive officer of the Company are held by Mr. Tsang Chiu Kwan (“**Mr. CK Tsang**”), who has in-depth industry experience and knowledge about the operation and management of the business of the Company. Mr. CK Tsang is responsible for the overall strategic planning and business development as well as executing the overall operation of the Group. The Board believes that this arrangement enhances the effective and efficient planning and implementation of business decisions and strategies under the strong and consistent leadership, and would be overall beneficial to the management and development of the Group’s business.

## **CODE OF CONDUCT OF DIRECTORS’ SECURITIES TRANSACTIONS**

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings set out in Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules (the “**Model Code**”). The Company had also made specific enquiry of all the Directors and all Directors confirmed that they have complied with the required standards set out in the Model Code during the Year.

## **PURCHASE, SALE OR REDEMPTION OF THE LISTED SECURITIES OF THE COMPANY**

During the Year and up to the date of this announcement, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities.

## **SHARE OPTION SCHEME**

The share option scheme of the Company (the “**Share Option Scheme**”) is a share incentive scheme prepared in accordance with Chapter 17 of the Listing Rules. The Share Option Scheme was adopted on 23 January 2018, amended and modified by the resolutions of the Board on 16 December 2019. The Share Option Scheme has a life of 10 years commencing on 13 February 2018 (the “**GEM Listing Date**”), which will expire on 12 February 2028. As of the date of this announcement, no option has been granted, agreed to be granted, exercised, cancelled or lapsed under the Share Option Scheme.

## **AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS**

The audit committee of the Company (the “**Audit Committee**”) has been established on 23 January 2018 with written terms of reference, which revised with effective from 30 December 2019, in compliance with code provision D.3 of the CG Code. The primary duties of the Audit Committee are, among other things, to review and supervise the Company’s financial reporting process, the risk management and internal control systems of the Group. The Audit Committee comprises three independent non-executive Directors, which is chaired by Mr. Chen Yeung Tak with Mr. So Chun Man and Mr. Wong Max Aaron (appointed on 12 May 2023) as members. Mr. Chung Dan, former member of the Audit Committee, passed away on 7 April 2023. The Audit Committee has reviewed the annual results of the Company for the Year and is of the opinion that such results complied with the applicable accounting standards and the requirements under the Listing Rules, and that adequate disclosures have been made.

## **SCOPE OF WORK OF MESSRS. DELOITTE TOUCHE TOHMATSU**

The figures in respect of the Group’s consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the Year as set out in the preliminary announcement have been agreed by the Group’s auditor, Messrs. Deloitte Touche Tohmatsu, to the amounts set out in the Group’s audited consolidated financial statements for the Year. The work performed by Messrs. Deloitte Touche Tohmatsu in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by Messrs. Deloitte Touche Tohmatsu on the preliminary announcement.

## **PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH OF ANNUAL REPORT**

This annual results announcement is published on the Stock Exchange’s website (<http://www.hkexnews.hk>) and the Company’s website ([www.gainplus.hk](http://www.gainplus.hk)). The annual report of the Company for the Year will be dispatched to the shareholders of the Company and will be available on the respective websites of the Stock Exchange and the Company in due course.

By Order of the Board  
**Gain Plus Holdings Limited**  
**Tsang Chiu Kwan**  
*Chairman and Executive Director*

Hong Kong, 28 June 2023

*As at the date of this announcement, the executive Directors are Mr. Tsang Chiu Kwan and Mr. Lau Ka Ho, and the independent non-executive Directors are Mr. So Chun Man, Mr. Chen Yeung Tak and Mr. Wong Max Aaron.*

*This announcement is prepared in English language and translated into Chinese. In the event of any inconsistencies between the Chinese and English version, the latter shall prevail.*