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**WAI KEE HOLDINGS LIMITED**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 610)**

**PROFIT WARNING**

This announcement is made by Wai Kee Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to the requirements of Rule 13.09(2)(a) 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 in the Listing Rules).

Based on the Company’s preliminary review of the Group’s estimated results in the unaudited consolidated management accounts of the Group for the six months ended 30th June, 2023 (“HY2023”), it expects to record unaudited consolidated loss attributable to owners of the Company in the range of approximately HK\$430 million to HK\$470 million before taking into account the effect (if any) of impairment assessment on the carrying amount as at 30th June, 2023 of the Group’s interest in Road King Infrastructure Limited (“Road King”, stock code 1098, a Hong Kong listed associate of the Company, whose results are reported in the Group’s property development and investment, toll road, investment and asset management segment). The unaudited consolidated profit attributable to the owners of the Company for the six months ended 30th June, 2022 (“HY2022”) was HK\$43 million.

The Group’s results turning from profit for HY2022 to loss for HY2023 is attributable to the share of results (turning from profit for HY2022 to loss for HY2023) from Road King. Road King announced its profit warning announcement dated 11th August, 2023 that it expects to record unaudited consolidated loss attributable to the owners of Road King for HY2023 in the range of approximately HK\$1,200 million to HK\$1,300 million, as compared with the unaudited consolidated profit attributable to the owners of Road King of HK\$85 million for HY2022. The unaudited consolidated loss of Road King for HY2023 is primarily attributable to: (i) the severe operating environment in the real estate industry, causing the reduction in profit margin of the property projects and the increase in impairment provision for properties and related assets; and (ii) the exchange loss of approximately HK\$500 million as Renminbi had depreciated further during HY2023. Your attention is drawn also to the profit warning announcement dated 11th August, 2023 issued by Road King.

Other than the impact of Road King's results, the Group expects to report slight improvement in its results for HY2023 due to the net effect of (i) the increase in profit contribution for HY2023 from Build King Holdings Limited ("Build King", stock code 240, the Company's Hong Kong listed subsidiary, whose results are reported in the Group's construction, sewage treatment and steam fuel segment) in line with the improvement of its operating performance reported in Build King's Annual Report 2022; (ii) the increase in net profit of the Group's construction materials and quarrying segments for HY2023; (iii) the decrease in recognition of net loss for HY2023 from the Group's investments in equity securities and debt securities (excluding those investments held by Build King); and (iv) the absence of the Group's share of profits for HY2022 from two US joint venture companies holding two residential rental properties in the USA.

The Group is still in the process of finalizing the Group's results for HY2023 including ascertaining the impact (if any) of impairment assessment on the carrying amount of the Group's interest in Road King. The Company will make a further announcement if and when appropriate. The information contained in this announcement is only based on the Company's preliminary review of the unaudited consolidated management accounts of Group, which have not been reviewed or audited by the Company's audit committee or auditor. The results of the Group for HY2023 will be announced on 23rd August, 2023 and the related Interim Report 2023 will be published thereafter.

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

By Order of the Board  
**Wai Kee Holdings Limited**  
**Anriena Chiu Wai Yee**  
*Company Secretary*

Hong Kong, 11th August, 2023

*As at the date of this announcement, the Board comprises three executive directors, namely Mr. William Zen Wei Pao, Mr. Derek Zen Wei Peu and Miss Anriena Chiu Wai Yee, two non-executive directors, namely Mr. Brian Cheng Chi Ming and Mr. Ho Gilbert Chi Hang, and three independent non-executive directors, namely Dr. Steve Wong Che Ming, Mr. Samuel Wan Siu Kau and Mr. Francis Wong Man Chung.*