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Kin Pang Holdings Limited **建鵬控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1722)

PROFIT WARNING

This announcement is made by Kin Pang 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 of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors that, based on the information currently available to the Board, including the latest unaudited consolidated management accounts of the Group for the financial year ended 31 December 2023 (“**FY2023**”), the Board preliminarily estimates that the Group is expected to record a loss before tax of not less than MOP33.0 million for FY2023, as compared to the audited loss before tax of approximately MOP9.6 million for the corresponding financial year in 2022 (“**FY2022**”).

The Board considers that the expected increase in loss before tax of the Group for FY2023 as compared to FY2022 was primarily attributable to (i) the decrease in gross profit margin of the construction projects undertaken by the Group in FY2023, coupled with an increase in construction costs due to inflation; (ii) the loss incurred by the Group in the amount of approximately MOP4.5 million, resulting from a suspected case of fraud in relation to machinery acquisition, details of which are set forth in the Company’s announcement dated 7 November 2023; and (iii) provision for expected credit loss on the financial and contract assets which remained unsettled for more than a year.

As at the date of this announcement, the Company is in the process of preparing and finalizing the annual results of the Group for FY2023. The information contained in this announcement is based on the Board’s preliminary assessment of the unaudited management accounts of the Group and the information available for the time being. Such information has not been audited or reviewed or confirmed by the auditors of the Company and may be subject to change. Further details of the Group’s financial results and performance for FY2023 will be disclosed in the annual results announcement of the Company, which is expected to be published in late March 2024 in accordance with the Listing Rules.

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

By Order of the Board
Kin Pang Holdings Limited
Kong Kin I
Chairman

Macau, 14 March 2024

As at the date of this announcement, the Board comprises (i) Mr. Kong Kin I (Chairman and Chief Executive Officer) and Ms. Choi Fong Lan as executive directors of the Company; and (ii) Mr. Cheung Wai Lun Jacky, Mr. Cheung Kin Wing and Mr. Zhao Zhipeng as independent non-executive directors of the Company.