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## **Wang Yang Holdings Limited**

### **泓盈控股有限公司**

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

**(Stock code: 1735)**

### **PROFIT WARNING**

This announcement is made by Wang Yang 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 Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Company’s preliminary review of the unaudited financial information currently available to the Board, the Group is expected to record a net loss of approximately HK\$10 million for the year ended 31 March 2019 (the “**Period**”) as compared with a net profit of approximately HK\$10.7 million for the year ended 31 March 2018.

The expected net loss was mainly attributable to the decrease in gross profit as a result of an increase in direct costs during the Period, due to (i) additional works with variation orders for the project at the Waterloo Road but the amount of such variation orders is still under negotiation with the relevant customer; (ii) prolonged completion periods of works for the project at the Island Road due to the change in building plans; and (iii) extra costs incurred due to unexpected complexity arise from construction works for the projects at the Carpenter Road, the Waterloo Road and the Lau Fau Shan.

The Company is still in the process of finalizing the consolidated annual results of the Group for the Period. The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited draft consolidated management accounts of the Group for the Period and the information available for the time being, which have been neither audited by the auditors of the Company nor reviewed by the audit committee of the Company. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the Period which is expected to be published in about early June 2019 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  
**Wang Yang Holdings Limited**  
**Tsui Kwok Ying**  
*Chairman and non-executive Director*

Hong Kong, 8 May 2019

*As at the date of this announcement, the Board comprises a total of six Directors, namely, Mr. Ng Chi Bun Benjamin and Ms. Ng Chung Yan May as executive Directors; Ms. Tsui Kwok Ying (Chairman) as non-executive Director and Mr. Yau Chung Hang, Mr. Pong Kam Keung and Mr. Lo Ki Chiu as independent non-executive Directors.*