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RI YING HOLDINGS LIMITED

日贏控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1741)

POSITIVE PROFIT ALERT

This announcement is made by Ri Ying 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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the potential investors and the shareholders of the Company (the “**Shareholders**”) that, based on a preliminary review on the unaudited consolidated management accounts of the Group for the five months ended 29 February 2020, the Group is expected to record a net profit of approximately HK\$19.0 million for the five months ended 29 February 2020 as compared with a net loss of approximately HK\$1.5 million for the corresponding period in 2019. The Board considers that the expected turnaround from net loss to net profit was primarily attributable to the following reasons:

- (i) the increase in revenue and gross profit for the five months ended 29 February 2020 mainly due to the increase in value of works certified by the customer in the school redevelopment project in Kowloon; and
- (ii) less legal and professional fees and listing expenses incurred during the five months ended 29 February 2020.

The Company is still in the process of finalising the interim results of the Group for the six months ended 31 March 2020. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the information currently available and the unaudited consolidated management accounts of the Group for the five months ended 29 February 2020, which have not been audited by the Group’s auditor or reviewed by the audit committee of the Company and may be subject to adjustment. Further details of the Group’s performance will be disclosed in the Company’s interim results announcement for the six months ended 31 March 2020 which is expected to be announced in May 2020.

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

By order of the Board
Ri Ying Holdings Limited
Lau Chi Wang
Chairman and Executive Director

Hong Kong, 20 April 2020

As at the date of this announcement, the Board comprises Dr. Lau Chi Wang, Mr. Lau Chi Ming, Dr. Lau Chi Keung and Mr. Sun Wei as executive Directors; Mr. Leung Bing Kwong Edward, Mr. Pang Ka Hang and Mr. Wong Chun Nam as independent non-executive Directors.