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RI YING HOLDINGS LIMITED

日 赢 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1741)

PROFIT WARNING

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 the directors (the “**Director(s)**”) of the Company wishes to inform the potential investors and shareholders of the Company (the “**Shareholders**”) that, based on a preliminary review on the unaudited consolidated management accounts of the Group for the three months ended 31 December 2020 and information currently available to the Board, the Group recorded a net loss of approximately HK\$27.1 million for the three months ended 31 December 2020. The Group is expected to record a net loss for the six months ending 31 March 2021 as compared with a net profit of approximately HK\$21.4 million for the corresponding period in 2020. The Board considers that the expected turnaround from net profit to net loss was primarily attributable to the significant decrease in revenue mainly due to (i) the prolonged negotiations between the Group and the customer on progress certification of works done for a large scale project with contract sum of over HK\$300 million; and (ii) the fact that two of the Group’s sizeable projects with individual contract sum of over HK\$85 million were at the initial stage with lesser amount of works done recognised during the three months ended 31 December 2020.

The information contained in this announcement is based on the preliminary assessment made by the Board with reference to the latest information currently available to the Board and the unaudited consolidated management accounts of the Group for the three months ended 31 December 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. The potential investors and the Shareholders are advised to read carefully the interim results announcement of the Group for the six months ending 31 March 2021, which is expected to be announced in May 2021.

The potential investors and the Shareholders 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, 9 March 2021

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.