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Kingland Group Holdings Limited
景聯集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1751)

PROFIT WARNING

This announcement is made by Kingland Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to 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 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 shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts and information currently available to the Group, it is expected to record a net loss attributable to the owners of the Company not less than HK\$60 million for the year ended 31 December 2020 (the “**Financial Year 2020**”) as compared with the net loss attributable to the owners of the Company of approximately HK\$25 million for the year ended 31 December 2019. The Board considers that such loss is mainly due to the following factors: (i) delay in the Group’s certain projects as a result of the novel coronavirus (COVID-19) pandemic and the subsequent quarantine measures imposed by Hong Kong and Macau government during the Financial Year 2020; (ii) the increase in cost and expenditure due to the Group’s engagement of additional labours and employees in late 2019 and during the Financial Year 2020; and (iii) the adoption of a more competitive project pricing strategy by the Group in response to the keen market competition and the adverse effect of the COVID-19 pandemic during the Financial Year 2020.

The Group is still in the process of finalising the annual results of the Group for the Financial Year 2020. The information contained in this announcement is based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group and the information available for the time being. Such information has not been confirmed or reviewed by the auditors of the Company and may be subject to change. Further details of the Group’s financial results and performance for the Financial Year 2020 will be disclosed in the annual results announcement of the Company, which is expected to be published on 29 March 2021 in accordance with the Listing Rules.

Shareholders and potential investors are, therefore, advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Kingland Group Holdings Limited
CHEUNG Shek On
Chairman and Executive Director

Hong Kong, 12 March 2021

As at the date of this announcement, the executive directors are Mr. Cheung Shek On, Mr. Chan Yuk Sing and Mr. Chen Yeung Tak; and the independent non-executive directors are Mr. Chow Chun To, Mr. Chan Kwok Wing Kelvin and Mr. Tam Tak Kei Raymond.