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GRAND MING GROUP HOLDINGS LIMITED

佳明集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1271)

POSITIVE PROFIT ALERT

This announcement is made by Grand Ming 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 (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 (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the draft unaudited consolidated management accounts of the Group for the year ended 31 March 2021 (the “**Year**”) and the information currently available to the Board, the Group is expected to record a significant increase in the consolidated net profit for the Year by not less than 300% as compared to the consolidated net profit of approximately HK\$33.8 million for the year ended 31 March 2020 (the “**Previous Year**”). The Board considers that the increase in net profit is mainly attributable to the following reasons:

- (i) a substantial increase in the revenue and gross profit recognised from the construction project located in Kai Tak, Kowloon which the construction work commenced in May 2019 and was in full swing during the Year, and
- (ii) receipt of one-off subsidies under the Employment Support Scheme of the Government of the Hong Kong Special Administrative Region during the Year.

The Group is still in the course of preparing and finalising its consolidated financial results for the Year. The information contained in this announcement is only based on a preliminary assessment made by the Board with reference to its unaudited consolidated management accounts for the Year and the information currently available to the Board. Such information has neither been confirmed nor audited by the Board’s audit committee and the Company’s auditor, and may be subject to adjustments. The actual financial results of the Group for the Year may differ from the information contained and disclosed in this announcement.

Shareholders and potential investors of the Company are advised to read carefully the Company's annual results announcement for the Year, which is expected to be published before the end of June 2021.

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

By Order of the Board
Grand Ming Group Holdings Limited
Chan Hung Ming
Chairman and Executive Director

Hong Kong, 20 May 2021

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Chan Hung Ming
Mr. Lau Chi Wah
Mr. Yuen Ying Wai
Mr. Kwan Wing Wo

Independent Non-Executive Directors:

Mr. Tsui Ka Wah
Mr. Kan Yau Wo
Mr. Mok Kwai Pui Bill
Mr. Lee Chung Yiu Johnny