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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)

PROFIT WARNING

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 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 (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review and assessment of the draft unaudited consolidated management accounts of the Group for the six months ended 30 September 2017 (the “**Period**”) and the information currently available to the Company,

- (i) the Group is expected to record a significant increase in revenue by approximately 60% for the Period as compared to the corresponding period last year. Such increase in revenue is mainly attributed by increasing revenue recognised from the construction project in Kai Tak, Kowloon for which the construction work commenced in June 2016 and was in full swing during the Period; and
- (ii) the Group is expected to record a significant decrease in fair value gain on investment properties by approximately 95% as compared to the corresponding period last year. Such decrease in fair value gain is primarily due to the fair value gain arising from the revaluation of the Group’s investment properties relating to the high-tier data centres is not as significant as compared to that for the corresponding period last year. The Board wishes to point out that the fair value gain on investment properties are non-cash items and will not have a direct impact on the cash flow of the Group.

Combined with the above two factors, the Group is expected to record a decrease in the net profit for the Period of approximately 45% as compared to the corresponding period last year.

As the Group is still in the process of preparing and finalising its interim results for the Period, the information contained in this announcement is only based on a preliminary assessment by the Board with reference to its draft unaudited consolidated management accounts for the Period and information currently available to the Board which have not been finalised or reviewed by the Company's audit committee. The Company expects to announce its interim results for the Period on or about 9 November 2017.

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, 1 November 2017

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