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Tai Cheung Holdings Limited

(INCORPORATED IN BERMUDA WITH LIMITED LIABILITY)

(Stock Code: 88)

PROFIT WARNING

This announcement is made by Tai Cheung Holdings Limited (the “Company”) together with its subsidiaries (collectively referred to as the “Group”) pursuant to Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “Board”) would like to inform the shareholders of the Company and potential investors that, based on the preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31st March 2020 (the “Year”), the Group expects to record a substantial decrease in the amount of profit attributable to equity holders of the Company for the Year as compared to that of last year. Such substantial decline is mainly attributable to significant decrease in property sales as a result of weak market sentiment amid lingering social unrest in Hong Kong and the coronavirus pandemic during the Year.

Despite the aforesaid, the Group’s unaudited consolidated management accounts for the Year indicate that the Group has a strong cash position. The Board considers that the overall financial position of the Group remains sound and solid.

The Company is still in the process of finalizing the annual results of the Group for the Year. The final results announcement of the Company for the Year is expected to be released by the end of June 2020. The information contained in this announcement is only a preliminary assessment made by the management of the Company based on the unaudited consolidated management accounts of the Group for the Year, which have not been confirmed nor audited by the Company’s Auditor.

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

By Order of the Board
David Pun Chan
Chairman

Hong Kong, 11th June 2020

As at the date hereof, the board comprises Mr. David Pun Chan (Chairman), Mr. William Wai Lim Lam and Mr. Wing Sau Li as executive directors, Ms. Ivy Sau Ching Chan as non-executive director and Mr. Joseph Wing Siu Cheung, Mr. Karl Chi Leung Kwok and Mr. Man Sing Kwong as independent non-executive directors.