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## **MAN SHUN GROUP (HOLDINGS) LIMITED**

### **萬順集團(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1746)**

### **PROFIT WARNING**

This announcement is made by Man Shun Group (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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Company and the preliminary review by the Board on the unaudited management accounts of the Group for the five months ended 31 May 2019, which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company, the Group is expected to record a decrease in net profit after tax for the six months ended 30 June 2019 by more than 80% as compared with that for the corresponding period in 2018.

The Board considers the expected decrease in net profit after tax as primarily attributable to (i) the protracted delay and slowdown in construction progress of a substantial project situated in close proximity to the Tai Wai mass transit station which was awarded to the Group in the first half of 2018, causing a significant delay in revenue recognition (and correspondingly the by-project gross profit) for the Group for the five months ended 31 May 2019; and (ii) a general slowdown in the property market in Hong Kong and the general negative atmosphere surrounding the macroeconomic and geopolitical uncertainties in the recent times, which also resulted in a general slowdown in commencement and/or construction progress of certain of the Group’s other projects and negatively affected the availability of new projects for tendering.

The Company is in the process of preparing the interim results of the Group for the six months ended 30 June 2019, the information contained in this announcement is only based on the information currently available to the Company and the preliminary review by the Board on the unaudited management accounts of the Group for the five months ended 31 May 2019, which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company. The actual interim results of the Group for the six months ended 30 June 2019 may differ from what is disclosed in this announcement. The Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the interim results of the Group for the six months ended 30 June 2019, which is expected to be published on or before 31 August 2019 in accordance with the requirements of the Listing Rules.

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

By order of the Board  
**Man Shun Group (Holdings) Limited**  
**Cheung Yuen Tung**  
*Chairman and Executive Director*

Hong Kong, 5 July 2019

*As at the date of this announcement, the executive Directors are Mr. Cheung Yuen Tung and Mr. Cheung Yuen Chau; and the independent non-executive Directors are Mr. Pang Kam Fai, Dickson, Mr. Law Chung Lam, Nelson and Mr. Lau Yu Ching.*