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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(2) 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 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 5 July 2019 in relation to the significant decrease in net profit after tax for the six months ended 30 June 2019 (the “**Announcement**”). As disclosed in the Announcement, the expected decrease in net profit after tax for the six months ended 30 June 2019 of the Group was due to (i) the protracted delay and slowdown in construction progress of a substantial project of the Group leading to a significant delay in revenue recognition; (ii) the slowdown in commencement and/or construction progress of certain of the Group’s other projects; (iii) less availability of new projects for tendering due to the slowdown in the property market in Hong Kong; and (iv) the general negative atmosphere surrounding the macroeconomic and geopolitical uncertainties. The adverse impact on earnings caused by the aforesaid influence persisted and was fully reflected in the annual results of the Group for the year ended 31 December 2019 leading to the significant decrease in the Group’s financial results for 2019.

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 of the unaudited management accounts of the Group for the year ended 31 December 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 year ended 31 December 2019 by more than 85% as compared with that for the year ended 31 December 2018.

The Company is in the process of preparing the annual results of the Group for the year ended 31 December 2019 and is not able at this time disclose any further details on the above factors and their impact on the Group's net profit after tax. The information contained in this announcement is only based on the information currently available to the Company and the preliminary review by the Board of the unaudited management accounts of the Group for the year ended 31 December 2019, which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company. The actual annual results of the Group for the year ended 31 December 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 annual results of the Group for the year ended 31 December 2019, which is expected to be published on or before 31 March 2020 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, 23 January 2020

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.