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## **Wing Fung Group Asia Limited**

**榮豐集團亞洲有限公司**

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

**(Stock code: 8526)**

### **PROFIT WARNING**

This announcement is made by Wing Fung Group Asia Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Based on the information currently available to the board (the “**Board**”) of directors (the “**Directors**”) of the Company and upon the preliminary review of the latest unaudited consolidated management accounts of the Group, the Board wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that the Group expects to record a net loss of not more than HK\$1.5 million for the three months ended 31 March 2022 (the “**Relevant Period**”) as compared to the net profit of approximately HK\$2.4 million in the corresponding period of 2021.

The Board believes that the expected net loss during the Relevant Period is mainly attributable to a significant decrease of gross profit margin of the Group’s projects as a result of: (i) more competitive tender prices amidst fierce market competition; and (ii) prolonged completion of various projects of the Group which led to overrun of project cost.

The Company is in the process of finalising the Group's financial results for the Relevant Period. The information contained in this announcement is only a preliminary assessment by the Board of the information currently available to it and the unaudited consolidated management accounts of the Group, which have not been reviewed by the Company's auditors. The Group's financial results for the Relevant Period will be disclosed in the first quarterly results announcement of the Company to be released in early May 2022.

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

By order of the Board  
**Wing Fung Group Asia Limited**  
**Chung Chi Keung**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 22 April 2022

*As at the date of this announcement, the executive Directors are Mr. Chung Chi Keung and Ms. Lai Suk Fan; and the independent non-executive Directors are Mr. Choy Hiu Fai Eric, Mr. Lei For and Mr. Lai Wai Ming.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*