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RI YING HOLDINGS LIMITED

日贏控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1741)

REDUCTION OF LOSS

This announcement is made by Ri Ying 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of the directors (the “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review on the unaudited consolidated management accounts of the Group for the year ended 30 September 2023 and information currently available to the Board, the Group is expected to record a net loss of no more than HK\$4.0 million for the year ended 30 September 2023 as compared with a net loss of approximately HK\$139.0 million for the corresponding period in 2022.

The Board considers that the expected decrease in net loss for the year ended 30 September 2023 was primarily attributable to (i) there being no further deduction of revenue and a decrease in contract costs recognised during the year ended 30 September 2023 in relation to the redevelopment project of a school which is under dispute; (ii) the Group undertook more construction projects, which led to an increase in the value of work performed during the year ended 30 September 2023; and (iii) an increase in the revenue contributed by the Group’s health management and consulting business as a result of the continuous development of the business in the PRC.

The Company is still in the process of finalising the annual results of the Group for the year ended 30 September 2023. The information contained in this announcement is based on a preliminary assessment made by the Board with reference to the information currently available and the unaudited consolidated management accounts of the Group for the year ended 30 September 2023, which have not been audited or reviewed by the Group’s auditors or the audit committee of the Company and may be subject to adjustment. Accordingly, the actual results of the Group for the year ended 30 September 2023 may be different from the information disclosed herein. Details of the Group’s performance will be disclosed in the announcement of the annual results of the Company for the year ended 30 September 2023, which is expected to be published on 29 December 2023.

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

By order of the Board
Ri Ying Holdings Limited
Lau Chi Wang
Chairman and Executive Director

Hong Kong, 19 December 2023

As at the date of this announcement, the Board comprises Dr. Lau Chi Wang, Mr. Lau Chi Ming, Dr. Lau Chi Keung, Mr. Sun Wei and Ms. Lau Yan Ki Patricia as executive Directors; Mr. Leung Bing Kwong Edward, Mr. Pang Ka Hang and Mr. Wong Chun Nam as independent non-executive Directors.