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## **RI YING HOLDINGS LIMITED**

### **日赢控股有限公司**

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

**(Stock Code: 1741)**

### **PROFIT WARNING**

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 potential investors and shareholders of the Company (the “**Shareholders**”) that, based on a preliminary review on the unaudited consolidated management accounts of the Group for the eleven months ended 31 August 2021 and information currently available to the Board, the Group recorded a net loss of approximately HK\$49.6 million for the eleven months ended 31 August 2021 as compared with a net profit of approximately HK\$4.7 million for the corresponding period in 2020.

The Board considers that the expected deterioration from net profit to net loss position was primarily attributable to (1) a significant decrease in revenue mainly due to prolonged delays in the certification of works done for a large scale project for general building works and associated services; and (2) the increase in general and administrative expenses mainly attributable to increases in (i) depreciation on right-of-use assets due to higher office rentals for the PRC office; and (ii) staff costs due to the increase in the number of employees on payroll for expansion of the Group’s business in the PRC, during the eleven months ended 31 August 2021.

The information contained in this announcement is based on the preliminary assessment made by the Board with reference to the latest information currently available to the Board and the unaudited consolidated management accounts of the Group for the eleven months ended 31 August 2021, which have not been audited by the Group’s auditor or reviewed by the audit committee of the Company and may be subject to adjustment. Potential investors and Shareholders are advised to read carefully the announcement of the annual results of the Group for the year ended 30 September 2021, which is scheduled to be published in December 2021.

**The potential investors and the Shareholders 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, 2 November 2021

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