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LUNG KEE (BERMUDA) HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 255)

Website: <http://www.irasia.com/listco/hk/lkm>

PROFIT WARNING

This announcement is made by the Board pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Based on the currently available information, the Board wishes to inform the Shareholders and potential investors that the Group is expected to record a decrease of not less than 60% of net profit for the six months ended 30 June 2022 as compared to the net profit of approximately HK\$108 million recorded for the six months ended 30 June 2021.

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

This announcement is made by the board of directors (the “**Board**”) of Lung Kee (Bermuda) Holdings Limited (the “**Company**” which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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) (the “**SFO**”).

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the latest review of the unaudited management accounts and the information of the Group currently available to the Board, the Group is expected to record a decrease of not less than 60% of net profit for the six months ended 30 June 2022 as compared to the net profit of approximately HK\$108 million recorded for the six months ended 30 June 2021. The decrease is mainly due to the decrease of the Group’s sales revenue as the reduction of aggregate purchase orders in the market caused by the outbreaks of the pandemic in certain regions of China coupled with the increase of raw material costs and the relatively fixed operation costs resulted in the decrease in the Group’s revenue and net profit.

The Company is still finalising the interim results of the Group for the six months ended 30 June 2022. Hence, the information disclosed in this announcement only represents a preliminary assessment by the Board and the management of the Group based on the information currently available to the Board, which has not been audited or reviewed by the Company’s independent auditor. The interim results of the Group may be subject to adjustments following further review by the Board and the Company’s Audit Committee.

Shareholders and potential investors of the Company are advised to read carefully the announcement of the unaudited interim results of the Group for the six months ended 30 June 2022, which is expected to be published before the end of August 2022 pursuant to the requirements of the Listing Rules.

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

By Order of the Board
Wai Lung Shing
Director and Company Secretary

Hong Kong, China, 8 July 2022

As at the date of this announcement, the executive directors of the Company are Mr. Siu Tit Lung (Chairman), Mr. Siu Yuk Lung, Mr. Wai Lung Shing, Mr. Ting Chung Ho, Mr. Siu Yuk Tung, Ivan and Mr. Siu Yu Hang, Leo; and the independent non-executive directors of the Company are Dr. Lee Tat Yee, Mr. Lee Joo Hai, Mr. Wong Hak Kun and Ms. He Lamei.