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Boill Healthcare Holdings Limited

保集健康控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1246)

PROFIT WARNING

This announcement is made by Boill Healthcare Holdings Limited (the “**Company**”, 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 Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

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 Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for the financial year ended 31 March 2020 (the “**Year**”), the Group is expected to record a consolidated net loss not less than approximately HK\$200 million for the Year. Such expected consolidated net loss for the Year was primarily due to the following factors:

- (i) the revenue of sales of properties has dropped by approximately 71% for the Year as compared with the year ended 31 March 2019 resulting from (i) the outbreak of the coronavirus disease (COVID-19) (the “**Pandemic**”) since early 2020; and (ii) the weakened demand of our potential home-buying customers due to deterioration of their overall financial condition brought by the uncertain global macro-economic environment;
- (ii) the construction works of Phase 1 and Phase 2 of a resort project located at No.1, Sheyuan Road, Sheshan Town, Songjiang District, Shanghai, the People’s Republic of China (the “**Project**”) have been completed and the sales of the properties under the Project have commenced in the second half of the Year. Due to the adverse impact of the Pandemic, the revenue generated from the Project was approximately HK\$2 million for the Year (2019: nil) while the cost incurred for daily operation was not less than HK\$25 million for the Year (2019: approximately HK\$20 million); and

(iii) the fair value loss on investment properties of approximately HK\$53 million for the Year (2019: loss on fair value of approximately HK\$27 million) due to the general downward trend in the property market of the Mainland China and the adverse impact caused by the Pandemic.

The Company is still in the process of finalising the annual results of the Group for the Year. The information contained in this announcement is only based on preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the Year and other information currently available to the Board, which have not been audited by the Company's auditors nor reviewed by the audit committee of the Company. The annual results of the Group for the Year may be subject to adjustments, if any, upon further review.

Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the Year for further details, which is expected to be published on or about 29 June 2020.

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

By order of the Board
Boill Healthcare Holdings Limited
Dai Dong Xing
Executive Director and Chairman

Hong Kong, 24 June 2020

As at the date of this announcement, the Company has (i) two executive Directors, namely Mr. Dai Dong Xing and Mr. Zhang Sheng Hai; (ii) one non-executive Director, namely Mr. Chui Kwong Kau; and (iii) three independent non-executive Directors, namely Mr. Chan Chi Keung Billy, Mr. Xu Liang Wei and Mr. Wang Zhe.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.