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Ngai Shun Holdings Limited
毅信控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1246)

PROFIT WARNING

This announcement is made by Ngai Shun Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provision under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (“**Directors**”) (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a substantial increase in consolidated net loss for the year ended 31 March 2017 as compared to the same period of 2016. Such expected substantial increase in consolidated net loss for the current year was mainly due to the following:

- (i) the net loss incurred by the foundation business in the current year as compared to the net profit in prior year, mainly attributable to the discounts offered for the tendered projects to deal with the intense competition in tender with other subcontractors, which led to decreasing turnover;
- (ii) the enlarged fair value losses on equity investments at fair value through profit or loss;
- (iii) the significant increase in interest expenses on borrowings; and
- (iv) the write down of the properties under development and completed properties held for sale to net realisable value and the loss on sale of properties under the property development business in the current year.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 March 2017. 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 ended 31 March 2017, which are subject to adjustments as appropriate and final review by the Company and its auditor.

The Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the year ended 31 March 2017 for further details, which is expected to be published by end of June 2017.

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

By order of the Board
Ngai Shun Holdings Limited
Mock Wai Yin
Executive Director and Chairman

Hong Kong, 15 June 2017

As at the date of this announcement, the Company has (i) two executive Directors, namely Mr. Mock Wai Yin and Dr. Wong Yun Kuen; (ii) one non-executive Director, namely Mr. Chui Kwong Kau; and (iii) four independent non-executive Directors, namely Mr. Lam Chi Wai, Ms. Lau Mei Ying, Mr. Eric Todd and Mr. Chai Chi Man.

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