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Boill Healthcare Holdings Limited

保集健康控股有限公司

(Formerly known as “Ngai Shun Holdings Limited 毅信控股有限公司”)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01246)

PROFIT WARNING

This announcement is made by Boill Healthcare 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 Provision (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 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 significant decrease in the consolidated net loss for the year ended 31 March 2018 based on the Board’s preliminary review of the unaudited consolidated management accounts for the year ended 31 March 2018. The consolidated net loss attributable to owners of the Company for the year ended 31 March 2018 may be further increased if there is any written down value of the property under development or the completed properties held for sale.

The Board considers that the significant unaudited consolidated net loss for the current year was mainly due to the following:

- i. The net loss incurred by the foundation piling business in the current year was mainly attributable to the discounts offered for the tendered projects to deal with the intense competition with other subcontractors in the tender, which led to decreasing turnover. However, the fixed costs (including depreciation and salaries) did not decrease together with the turnover, and thus affected the overall results;
- ii. The net loss incurred by the property development business in the current year as the Group expedited the sale of the commercial and residential properties by offering big discounts on the selling price in order to generate cash flow for the repayment of loan to financial institution;
- iii. The construction of the project relating to the newly acquired Shanghai Jin Sheng Long Real Estate Co., Ltd in April 2017 is still under construction and no revenue has been recognised but the cost incurred for daily operation was not less than HK\$19 million for the year ended 31 March 2018;

- iv. The significant interest expenses on borrowings were approximately HK\$93.87 million (2017: HK\$127.89 million); and
- v. Although the Group recorded a realised gain and unrealised gain on the equity investments at fair value through profit or loss approximately HK\$58.07 million (2017: realised loss HK\$51.06 million) and HK\$6.04 million (2017: unrealised loss HK\$143.11 million) respectively, but such equity investments trading profit was not sufficient to offset the effect as stated in sub-paragraphs (i) to (iv) above.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 March 2018. 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 2018, 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 2018 for further details, which is expected to be published by the end of June 2018.

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

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

Hong Kong, 7 June 2018

As at the date of this announcement, the Company has (i) four executive Directors, namely Mr. Dai Dong Xing, Mr. Mock Wai Yin, Dr. Wong Yun Kuen, and Mr. Zhang Sheng Hai; (ii) one non-executive Director, namely Mr. Chui Kwong Kau; and (iii) four independent non-executive Directors, namely Mr. Xu Liang Wei, Mr. Wang Zhe, Mr. Hua Shan and Mr. Chan Chi Keung, Billy.