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瑞港建設控股有限公司

PROSPER CONSTRUCTION HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6816)

PROFIT WARNING

This announcement is made by Prosper Construction 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 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 board of directors (“Board”) of the Company wishes to inform shareholders of the Company and potential investors that, based on a preliminary review of currently available information which includes, but not limited to, the unaudited consolidated financial statements of the Group for the year ended 31 December 2019 (“FY2019”), the Group is expected to record a decrease of approximately 50% in profit for the FY2019 as compared to that for the year ended 31 December 2018. Such decrease in profit was mainly attributable to (i) additional costs incurred and decrease in profit margin of marine construction projects, which was primarily due to the delay in progress in the Group’s projects in Macao, which is out of the control and the scope of responsibilities of the Group; and (ii) the increase in repositioning costs and decrease in revenue derived from leasing of vessels and equipment in Pakistan as the usage of vessels and equipment reduced since the lease period came to an end during the FY2019.

The Company is still in the process of finalising the results of the Group for the FY2019. Information contained in this announcement is only based on the Board’s preliminary review of the unaudited consolidated financial statements of the Group for the FY2019, which are subject to review by the Company’s audit committee and audit by the Company’s independent auditor, and are therefore subject to changes. Shareholders and potential investors should pay attention to the Company’s announcement of results for the FY2019.

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

By order of the Board
Prosper Construction Holdings Limited
Jiang Shuang
Executive Director

Hong Kong, 28 February 2020

As at the date of this announcement, the Board comprised executive Directors Mr. LIU Luqiang (chairman of the Board), Mr. CUI Qi, Mr. DING Hongbin, Mr. YANG Zhenshan, Mr. JIANG Shuang; non-executive Director Mr. WANG Xuejun; and independent non-executive Directors Mr. CHEUNG Chi Man Dennis, Mr. WANG Yaping and Mr. CHENG Xuezhao.