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Lapco Holdings Limited

立高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8472)

POSITIVE PROFIT ALERT

This announcement is made by Lapco Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under 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 hereby informs the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Board’s preliminary review of the unaudited consolidated management accounts (the “**Management Accounts**”) of the Company for the three months ended 31 March 2021 (the “**Period**”) which have not been audited by the auditors of the Company nor reviewed by the audit committee of the Company, it is expected that the Group will record a profit before tax of not more than HK\$2.0 million for the Period as compared to net profit before tax of HK\$0.9 million for the three months ended 31 March 2020. Based on the information available to the Company immediately preceding the publication of this announcement, the Board considers that the change was mainly attributed to 1) increase of approximately 5.2% in revenue during the Period as compared with that for the three months ended 31 March 2020, and 2) gain on disposal of plant and equipment during the Period.

The information contained in this announcement is only based on the Board’s preliminary assessment of the information currently available to the Company and the Management Accounts. The Company is still in progress of finalizing such accounts.

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

By order of the Board of
Lapco Holdings Limited
Lam Pak Ling

*Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 10 May 2021

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Lam Pak Ling, Mr. Cai Weiming, Mr. Wong Tsz Chun, Jacky and Mr. Tam Yiu Shing, Billy; and three independent non-executive Directors, namely Mr. Mak Kwok Kei, Ms. Lam Kit Yan and Mr. Ho Kin Wai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the Company’s website at www.lapco.com.hk.