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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)

PROFIT WARNING

This announcement is made by Lapco Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**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, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to the Board, including the unaudited consolidated management accounts, the Group is expected to record a loss attributable to owners of the Company for the nine months ended 30 September 2017 (the “**Period**”) as compared to the profit for the corresponding period in 2016. Based on the information currently available to the Board, such expected loss is mainly attributable to (i) the non-recurring expenses incurred by the Group in relation to the listing of the shares of the Company on GEM as disclosed in the prospectus dated 30 June 2017; (ii) a decrease of approximately 5% in the Group’s revenue for the nine months ended 30 September 2017 as compared to that for the corresponding period in 2016 as certain cleaning services contracts expired and new street cleaning service contracts have not yet commenced; (iii) an increase of approximately 25.5% in the Group’s administrative expenses for the nine months ended 30 September 2017 as compared to the same period of 2016 because of higher post-listing legal expenses and higher staff costs due to additional headcounts.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company of the unaudited consolidated management accounts of the Group for the Period (the “**Management Accounts**”) and the corresponding period in 2016, respectively, and is not based on any figure or information which has been audited or reviewed by the Company’s auditor, nor have the Management Accounts been reviewed by the audit committee of the Company. The Company is still in the process of finalizing the financial results of the Group for the Period. Further details of the Group’s financial information and performance will be disclosed when the Group’s unaudited financial results for the Period are announced.

Shareholders and potential investors are advised to read carefully the results announcement of the Group for the Period which is expected to be published on or around 10 November 2017.

Shareholders and potential investors should 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, 27 October 2017

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lam Pak Ling, Mr. Cai Weiming and Mr. Wong Tsz Chun, Jacky; one non-executive Director, namely Mr. Choi Chung Yin; and three independent non-executive Directors, 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.