

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **LOTUS HORIZON HOLDINGS LIMITED**

**智中國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 6063)**

### **PROFIT WARNING**

This announcement is made by Lotus Horizon Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the 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 Provisions (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 (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment on the latest unaudited consolidated management accounts of the Group and other information currently available to the Board, the Group is expected to record a decrease of approximately 50% to 60% in its consolidated net profit (after excluding the impact of the one-off listing expenses recognised during the Financial Year) for the year ended 31 March 2021 (the “**Financial Year**”) as compared to the audited consolidated net profit of approximately HK\$47.8 million for the year ended 31 March 2020 (the “**Corresponding Year**”) (after excluding the impact of the one-off listing expenses of approximately HK\$13.6 million recognised during the Corresponding Year).

Based on the information currently available, the Board considers that the abovementioned expected decrease was mainly attributable to the combined effect of:

- (i) the decelerated progress of the Group’s ongoing projects due to the persistent adverse impact of the COVID-19 pandemic and delay of construction progress, resulting in a reduction of revenue and an increase in project overhead costs and subcontracting costs; and
- (ii) the increase in operating and administrative expenses attributable to the increase in staff costs, legal and compliance costs and professional fees incurred after the listing of the Company’s shares on the Main Board and the relocation costs incurred for the change of the principal place of business in Hong Kong of the Company.

As at the date of this announcement, the Company is in the course of finalising the financial results of the Group for the Financial Year. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the information currently available including the unaudited consolidated management accounts of the Group, which has not been reviewed by the Company's independent auditors or the audit committee of the Company and is subject to adjustments. Shareholders and potential investors are advised to refer to the annual results announcement of the Group for the Financial Year, which is expected to be published in June 2021, for more information.

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

By Order of the Board  
**Lotus Horizon Holdings Limited**  
**CHU Kwok Fun**  
*Chairman and Chief Executive Officer*

Hong Kong, 3 May 2021

*As at the date of this announcement, the board of directors of the Company comprises Mr. CHU Kwok Fun (Chairman and Chief Executive Officer) and Mr. TSANG Chiu Wan, as executive Directors, and Ms. LEUNG Yin Fai, Mr. MA Tsz Chun, and Ms. YUEN Wai Yee as independent non-executive Directors.*