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HANDS FORM HOLDINGS LIMITED

恆新豐控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1920)

PROFIT WARNING

This announcement is made by Hands Form 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 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 (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the ten months ended 31 October 2021 and the information currently available to the Board, the Group is expected to record a net loss of not less than HK\$60 million for the year ending 31 December 2021 (the “**Year**”) as compared to a net profit of approximately HK\$7.4 million for the year ended 31 December 2020.

The Board is of the view that such expected net loss was mainly attributable to the aggregate effect of the following:

- (a) decrease in revenue due to competitive project pricing arising from intense market competition during the Year; and
- (b) gross loss recorded from a project undertaken by the Group at Tseung Kwan O during the Year due to unexpected additional subcontracting costs incurred to deal with unexpected changes to the on-site arrangements initiated by the customer.

The information contained in this announcement is only based on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group for the ten months ended 31 October 2021 and the information currently available, which have not been audited nor reviewed by the Group's auditors or the audit committee of the Board and may be subject to adjustments. Therefore, the actual results of the Group for the Year may differ from the information contained in this announcement.

Shareholders and potential investors of the Company are advised to refer to the details in the annual results announcement of the Company for the year ending 31 December 2021, which is expected to be published in March 2022 in accordance with the Listing Rules.

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

By order of the Board
Hands Form Holdings Limited
Cheung Kwok Fai Adam
Chairman and Executive Director

Hong Kong, 30 December 2021

As at the date of this announcement, the Board comprises Mr. Cheung Kwok Fai Adam, Mr. Ng Sheung Chung and Mr. Ma Kan Sun as executive Directors and Mr. Pak Shek Kuen, Mr. Lo Chi Hung and Mr. Ho Kwok Lung as independent non-executive Directors.