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## **SH GROUP (HOLDINGS) LIMITED**

**順興集團（控股）有限公司**

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

**(Stock Code: 1637)**

### **UPDATE ON POSITIVE PROFIT ALERT**

This announcement is made by SH Group (Holdings) Limited pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 24 October 2019 (the “**Announcement**”) in relation to the positive profit alert. Capitalised used herein have the same meanings as those defined in the Announcement.

As stated in the Announcement, it was expected that the Group would record an increase in net profit for the six months ended 30 September 2019 by not less than 140% as compared to the net profit of approximately HK\$5.6 million for the six months ended 30 September 2018.

The Board wishes to update the shareholders of the Company and potential investors that the Company is in the process of finalising its interim results for the six months ended 30 September 2019. According to the Board’s latest assessment with reference to the information currently available, including the unaudited consolidated management accounts of the Group for the six months ended 30 September 2019, it is now expected that the Group will record an increase of approximately 185% to 195% in net profit for the six months ended 30 September 2019 as compared to the net profit of approximately HK\$5.6 million for the six months ended 30 September 2018.

Such revision was mainly attributable to a notable increase in revenue recognised in September 2019 compared to the monthly average amount of revenue from April to August 2019 due to the continual increase in amount of work done of the Group’s awarded projects in accordance with work progress.

The Company is still in the process of finalising the interim results for the six months ended 30 September 2019. The information contained in this announcement is only based on the latest assessment by the Board with reference to the information currently available, including the unaudited consolidated management accounts of the Group for the six months ended 30 September 2019, and is not based on any figure or information which has been audited or reviewed by the Company's auditors or reviewed by the audit committee of the Company. Details of the financial information and performance of the Group will be disclosed in the interim results announcement for the six months ended 30 September 2019 which is expected to be published on 28 November 2019

**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  
**SH Group (Holdings) Limited**  
**Yu Cheung Choy**  
*Chairman*

Hong Kong, 22 November 2019

*As at the date of this announcement, Mr. Yu Cheung Choy and Mr. Lau Man Ching are the executive Directors; Mr. Yu Ho Chi is the non-executive Director; and Mr. Lam Yim Nam, Mr. Lee Wing Kee and Dr. Law Man Wah are the independent non-executive Directors.*