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## **CHI HO DEVELOPMENT HOLDINGS LIMITED**

### **潛濤發展控股有限公司**

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

**(Stock Code: 8423)**

## **PROFIT WARNING**

This announcement is made by Chi Ho Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM 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 and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 30 June 2023 and the information currently available, the Group is expected to record a consolidated net profit in the range between HK\$0.5 million and HK\$1.5 million for the three months ended 30 June 2023, as compared to the consolidated net profit of approximately HK\$3.9 million for the three months ended 30 June 2022.

The expected decrease in consolidated net profit for the three months ended 30 June 2023 was mainly attributable to (1) the decrease in revenue from renovation and maintenance works and alteration and addition works, and fitting-out works, resulting in a decrease in both total revenue and gross profit; and (2) the increase in administrative expenses which was mainly driven by the increase in staff costs.

The Company is in the process of finalising the quarterly results of the Group for the three months ended 30 June 2023. The information in this announcement is only based on the preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 30 June 2023 and the information currently available. The unaudited consolidated management accounts of the Group for the three months ended 30 June 2023 has not been finalised and the information in this announcement has not been reviewed by the audit committee of the Company. The actual quarterly results of the Group may be different from the information disclosed in this announcement. Shareholders of the Company and potential investors are advised to read carefully the quarterly results announcement of the Group. The unaudited quarterly results of the Group for the three months ended 30 June 2023 are expected to be published on or around 10 August 2023.

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

By order of the Board  
**Chi Ho Development Holdings Limited**  
**Leung Ka Ho, Raymond**  
*Chairman of the Board and Executive Director*

Hong Kong, 4 August 2023

*As at the date of this announcement, the executive Directors are Mr. Leung Ka Ho, Raymond and Mr. Ho Chi Kwan; and the independent non-executive Directors are Mr. Leung Hung Kwong, Derrick, Mr. Moy Yee Wo, Matthew and Mr. Yau Sze Yeung.*

*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 other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page on the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the date of its publication and on the Company’s website at [www.chdev.com.hk](http://www.chdev.com.hk).*