



【For immediate release】

Hang Yick Holdings Company Limited
恒益控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1894.HK)

Hang Yick Holdings Announces Interim Results with Revenue of HK\$96.3 million
Stable Trend in Hong Kong Core Business and New Projects in PRC

(Hong Kong, 28 November 2019)—**Hang Yick Holdings Company Limited** (“Hang Yick Holdings”, or the “Company”, together with its subsidiaries collectively known as the “Group”) (Stock Code: 1894.HK) is pleased to announce its unaudited interim results for the six months ended 30 September 2019 (the “Reporting Period”) and business updates. During the Reporting Period, total revenue of the Group reached approximately HK\$96.3 million, which decreased by approximately 1.8% from HK\$98.0 million of the six months ended 30 September 2018. Profit for the period attributable to the equity shareholders of the Company was approximately HK\$9.9 million (the six months ended 30 September 2018: HK\$14.1 million). The board of directors recommended the declaration of an interim dividend of HK0.3 cent per share for the Reporting Period (the six months ended 30 September 2018: HK1.3 cents).

The main segment, the provision of steel and metal engineering services, recorded an increase of approximately 4.9% in revenue to approximately HK\$83.0 million, compared to HK\$79.1 million of the six months ended 30 September 2018. As at 30 September 2019, the Group had 55 on-going projects (whether in progress or yet to commence), with an aggregate contract sum of approximately HK\$375.0 million (as at 31 March 2019: 46 on-going projects and aggregate contract sum of approximately HK\$404.5 million).

Meanwhile, the sales segment of steel and metal products recorded a decrease of approximately 30.2% to approximately HK\$13.2 million for the Reporting Period, compared to HK\$18.9 million of the six months ended 30 September 2018. The decrease was a result of the policy implemented by the Hong Kong Housing Authority, where the demand of standardised collapsible gates declined and led to a shift of product mix of the Group.

Apart from the base location of Hong Kong, the Group attained significant progress in establishing prominence in the People’s Republic of China (“PRC”) market. During the Reporting Period, a subsidiary of the Group was qualified as one of the suppliers of steel and metal products for a top-tier property developer. With total contract sum of RMB300 million, one construction contract in Tiantai, Zhejiang Province and another in Foshan, Guangdong Province were awarded to the Group. It has also engaged in its first real estate project in Foshan, Guangdong Province shortly after the Reporting Period.

Mr. Lee Pui Sun, Chairman, CEO and Executive Director of the Group said, “Having been immersed in the steel and metal engineering industry in Hong Kong for over 26 years, the Group also closely observes the public housing and infrastructure policies, and socio-economic development in Hong Kong. Both the market insights and steadfast industry relationships we have garnered allow us to stay competitive even in times of uncertainties. With the Group’s



venture into the PRC construction and real estate markets, our management will make fitting adjustments in business strategies and examine more investment opportunities to serve the best interest of our shareholders.”

About Hang Yick Holdings Company Limited (Stock Code: 1894.HK)

The Group is a leading steel and metal engineering company in Hong Kong, specializing in design, manufacture, supply and installation of steel and metal products for construction projects in Hong Kong. The Group has been operating for over 26 years. According to an independent industry report issued by Frost & Sullivan Limited, in 2017, the Group was the largest steel and metal engineering company in overall public sector in Hong Kong in terms of revenue with a market share of approximately 31.9% and ranked 3rd in the overall steel and metal works engineering service market in Hong Kong in terms of revenue with an estimated market share of approximately 8.6%. Apart from provision of steel and metal engineering services, the Group also sells steel and metal products, including metal gates, collapsible gates, fire-insulated shutters, sliding shutters, rolling shutters and metal doors, to the customers based on their requirements and specifications. In 2019, the Group has expanded its scope of business into construction and real estate in the PRC. The Group was listed on the Main Board of The Stock Exchange of Hong Kong Limited in October 2018 and its stock code is 1894.HK.

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