

PAN HONG HOLDINGS GROUP LIMITED

(Incorporated in Bermuda)

(Registration Number: 37749)



PROFIT GUIDANCE FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019

The Board of Directors (“**Board**”) of Pan Hong Holdings Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following:

1. It was provided in the Chairman’s Statement of the Company’s Annual Report for the financial year ended 31 March 2018 that “Barring any unforeseen circumstances, the Group is cautiously optimistic to remain profitable in the next financial year” (the “**Statement**”).

Based on a preliminary review of the Group’s unaudited financial results for the financial year ended 31 March 2019 (“**FY2019**”), the Group is expected to be profitable for FY2019 due to the recognition of revenue from the transfer of control of some of the residential units of Pan Hong Run Yuan (汎港潤園) Phase 2 to customers during the fourth quarter ended 31 March 2019, despite the net losses recorded in each of the first three quarters for FY2019 and the nine months ended 31 December 2018.

In view of the above, there is no deviation from the Statement. In addition, there was no deviation from the information disclosed in paragraph 10 of the previous results announcement.

2. As the Group is primarily engaged in property development business, revenue recognition is dependent on the launch of new projects and transfer of control of the property assets to customers. Consequently, revenue and profit for the Group looking across quarters will appear irregular.

Further details of the Group’s performance will be set out in the Company’s unaudited financial results for FY2019 to be released on or before 30 May 2019.

In the meantime, the Board wishes to advise shareholders of the Company and investors to exercise caution when dealing in the shares of the Company.

By Order of the Board

Wong Lam Ping
Executive Chairman

9 May 2019