

PAN HONG HOLDINGS GROUP LIMITED

(Incorporated in Bermuda)
(Registration Number: 37749)



PROFIT GUIDANCE FOR THE THIRD QUARTER ENDED 31 DECEMBER 2018

The Board of Directors (“Board”) of Pan Hong Holdings Group Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce that based on a preliminary review of the Group’s unaudited financial results for the third quarter ended 31 December 2018 (“3QFY2019”), the Group is expected to report a lower revenue and a slight level of loss before and after tax for 3QFY2019 compared to the three months ended 31 December 2017 (“3QFY2018”).

The lower revenue is due to fewer handover of parking lots of Hangzhou Liyang Yuan (杭州麗陽苑) in 3QFY2019. In comparison, the revenue in 3QFY2018 was mainly attributable to more handover of property units of Huzhou Hua Cui Ting Yuan (湖州華萃庭院) Phase 2 and parking lots of Pan Hong Run Yuan (汎港潤園) Phase 1. As the Group is primarily engaged in property development business, revenue recognition is dependent on the launch of new projects and completion of handover of sold properties (transfer of control of the assets). 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 3QFY2019 to be released on or before 14 February 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

25 January 2019