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Shuang Yun Holdings Limited
雙運控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1706)

PROFIT WARNING

This announcement is made by Shuang Yun Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the 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 (“**Shareholders**”) and potential investors that the Group is expected to record a decrease in its consolidated profit for the year ended 31 December 2020 by approximately 95% as compared to a profit recorded for the previous corresponding financial period. Such expected decrease was mainly attributable to the following factors:

- I. The material adverse impact from the outbreak of the novel coronavirus (“**COVID-19**”) global pandemic that took place in early 2020, in which the circuit breaker (the “**Circuit Breaker**”) measures being imposed by the Singapore Government effective from 7 April 2020 to 1 June 2020 to combat the local transmission of the novel coronavirus in Singapore. Majority of the Group’s projects were halted during the Circuit Breaker period. After the Circuit Breaker period, the Group’s operations could not resume to its normal level as the construction works in Singapore were resumed gradually in phases under the regulation of the Building and Construction Authority in Singapore. As such, the Group’s projects that were expected to commence after the Circuit Breaker period for the year ended 31 December 2020 were further delayed due to the impact of the COVID-19 outbreak.

- II. The increase in construction cost such as labour cost, rental expenses for dormitories and material cost due to COVID-19 outbreak.
- III. The net profit margin decreased was mainly due to the fixed cost such as finance cost and payroll cost incurred during the circuit breaker period remain high.

The information contained in this announcement is only a preliminary assessment by the Board based on the latest consolidated management accounts for the Group and such management account have not been reviewed, confirmed or audited by the Company's auditor. The audited annual results of the Group for the year ended 31 December 2020 are expected to be announced by the end of March 2021.

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

By Order of the Board
Shuang Yun Holdings Limited
Mr. Tan Chai Ling
(Mr. Chen Zhilong)
Chairman and Executive Director

Hong Kong, 26 February 2021

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Tan Chai Ling (alias Mr. Chen Zhilong), Ms. Alynda Tan Hue Hong and Ms. Chong Sook Fern (alias Ms. Zhang Shufen); and three independent non-executive Directors, namely Mr. Siu Man Ho Simon, Prof. Pong Kam Keung and Mr. Yau Chung Hang.