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ABLE ENGINEERING HOLDINGS LIMITED
安保工程控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1627)

PROFIT WARNING

This announcement is made by Able Engineering Holdings Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") pursuant to Rule 13.09(2) of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (The "**Stock Exchange**") and Inside Information Provisions (as defined in 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 (the "**Shareholders**") and potential investors that, based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group and the information currently available to it, the Group is expected to record a decline in net profit of approximately 70% for the year ended 31 March 2020 as compared to the net profit of HK$141 million for the year ended 31 March 2019.

The decline in net profit was mainly attributable to (i) the decrease in revenue as certain projects were still in the preliminary stage of development during the year ended 31 March 2020 and the suspension of certain site works in February 2020 to prevent the spread of novel coronavirus ("**COVID-19**"); and (ii) the onetime write-off on the net book value of the building portion of Man Shung Industrial Building ("**Man Shung**") of approximately HK$42 million, following the decision to redevelop No. 7 Lai Yip Street, Kwun Tong, Kowloon, Hong Kong, the site where Man Shung is located at, as announced jointly by the Company and Vantage International (Holdings) Limited, the intermediate holding company of the Company whose shares are listed on the Main Board of The Stock Exchange (stock code: 15), on 7 January 2020.

The Company is still in the process of preparing the Group's annual results for the year ended 31 March 2020. The information contained in this announcement is only based on the preliminary assessment with reference to the latest unaudited consolidated management accounts of the Group and the information currently available, which have not been reviewed by the audit committee or audited by the auditors of the Company and may be subject to adjustments. Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for the year ended 31 March 2020, which is expected to be published in June 2020.

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

By Order of the Board
ABLE ENGINEERING HOLDINGS LIMITED
NGAI Chun Hung
Chairman

Hong Kong, 17 April 2020

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors	*Independent Non-executive Directors*
Mr. NGAI Chun Hung	Dr. LI Yok Sheung
Mr. CHEUNG Ho Yuen	Ms. MAK Suk Hing
Mr. LAU Chi Fai, Daniel	Ms. LEUNG Yuen Shan, Maisy
Mr. IP Yik Nam	
Mr. YAU Kwok Fai	