TSUN YIP HOLDINGS LIMITED
進業控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8356)

PROFIT WARNING

The announcement is made by Tsun Yip Holdings Limited (the "**Company**"), together with its subsidiaries, the "**Group**") pursuant to Rule 17.10 of the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Director(s)**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2025 (the "**2025 Interim Period**") and assessment of the latest information currently available to the Board, the Group is expected to record an unaudited loss attributable to the owners of the Company within the range of approximately HK$8.0 million to HK$10.0 million for the six months ended 30 September 2025 as compared to an unaudited profit attributable to the owners of the Company of approximately HK$4.4 million recorded for the six months ended 30 September 2024 (the "**2024 Interim Period**").

The Board considers that the expected turnaround from an unaudited profit attributable the owners of the Company for the 2024 Interim Period to an unaudited loss attributable the owners of the Company for the 2025 Interim Period is mainly due to net effect of the following factors:

(i) The absence of fair value gain recognised in the 2025 Interim Period, in contrast to, the recognition of a non-recurring fair value change of approximately HK$17.3 million on modification of certain terms and conditions of the promissory note in the 2024 Interim Period.

(ii) The decrease in gross profit is mainly due to the extra construction costs employed for certain projects reaching maintenance period or nearly completion stage and increase in costs associated with variation works.

(iii) Partially offset by the decrease in provision of expected credit losses on trade receivables and contract assets of approximately HK$5.8 million which were recognised as credit-impaired receivables in the 2024 Interim Period.

The Company is still in the process of finalising the unaudited consolidated financial results of the Group for the 2025 Interim Period. The information contained in this announcement is only based on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group for the 2025 Interim Period which have not been audited by the auditor of the Company nor reviewed by the audit committee of the Company. The actual results of the Group for the 2025 Interim Period may differ from the information contained in this announcement. Details of the Group's unaudited financial information and performance will be disclosed in the Group's interim result announcement which is expected to be released by the end of November 2025.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
Tsun Yip Holdings Limited
Kan Kwok Cheung
Chairman and Executive Director

Hong Kong, 31 October 2025

As at the date of this announcement, the Directors are Mr. Kan Kwok Cheung[1] (Chairman), Mr. Hui Ka Tsun[1], Mr. Kan Chun Ting Max[1], Ms. Lam Shun Kiu Rosita[2], Mr. Chin Chi Ho Stanley[3], Mr. Wong Chung Yip Kenneth[3] and Mr. Lai Ah Ming Leon[3].

[1] *Executive Director*
[2] *Non-executive Director*
[3] *Independent non-executive Director*

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the Stock Exchange's website at www.hkexnews.hk for at least seven days from the date of its posting and the Company's website at http://www.tsunyip.hk.