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CHerish Holdings Limited

東盈控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2113)

PROFIT WARNING

This announcement is made by CHerish Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) 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 and potential investors that, based on the Company’s preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 March 2018, the Group expects to record a substantial decrease in revenue and net profit for the year ended 31 March 2018 as compared with that for the year ended 31 March 2017.

As disclosed in the interim report of the Company for the six months ended 30 September 2017, as a result of the keen competition in the industry, the number of newly awarded projects are less than the number of completed projects. Such fierce competition in the industry had led to decrease in number of contract awarded and contract revenue being recognised by the Group during the year as compared with that for the year ended 31 March 2017. Moreover, the surge in labour expenses, material cost and subcontracting fee of certain projects has hampered the Company’s gross profit margin.

The Company is still in the process of finalising the unaudited consolidated results of the Group for the year ended 31 March 2018. This profit warning announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group which are subject to finalisation and other potential adjustments, if any, and have not been reviewed or audited by the Company’s auditor nor have they been reviewed by the audit committee of the Company. Shareholders of the Company and potential investors are advised to read carefully the annual results announcement of the Company, which is expected to be published before the end of June 2018.

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

By order of the Board
CHerish Holdings Limited
Tang Man On
Chairman

Hong Kong, 11 May 2018

As at the date of this announcement, the Board comprises Mr. Tang Man On, Mr. Kwok Hoi Chiu, Ms. Choi Chun Chi Sandy and Ms. Wong Chi Yan as executive Directors, and Mr. Cheung Wai Lun Jacky, Mr. Lee Chi Ming and Mr. Tang Chi Wai as independent non-executive Directors.