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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 six months ended 30 June 2020 by approximately 85% as compared to a profit recorded for the previous corresponding financial period. Such expected decrease was mainly attributable to the following factors:

- I. The decrease in revenue and corresponding gross profit attributable to our construction revenue due to the imposition of circuit breaker measures by the Singapore government in April 2020 has severely impacted the Group’s businesses. No revenue was generated from April 2020 to June 2020. Construction works did not immediately resume to their normal level of operations even after the circuit breaker period was lifted on 1 June 2020, as the Group had to meet additional safe and controlled restart measures for each construction project, before work could resume.
- II. The increase in construction cost such as labour cost, 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 unaudited interim results of the Group for the six months ended 30 June 2020 are expected to be announced by the end of August 2020.

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, 29 July 2020

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