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IN CONSTRUCTION HOLDINGS LIMITED
現恆建築控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1500)

PROFIT WARNING

This announcement is made by In Construction 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, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on preliminary assessment by the Board of the unaudited management accounts of the Group for the six months ended 30 September 2018 (the “**Period**”), the Group is expected to record a notable decrease in its unaudited consolidated net profit for the Period, as compared to that of the corresponding period of last year. Such decrease was primarily attributable to, among other factors, increased in number of market participants, decreased in the number of open tenders and suppressed contract prices for both the public and private sectors due to severe competition in the foundation market. Such severe competition in the market had led to a relatively lower gross profit margin in some projects when compared with the overall gross profit margin for projects of the corresponding period last year.

The Board would also like to draw the attention of the Shareholders and potential investors that the notable decrease in the Company’s unaudited consolidated net profit for the Period does not necessarily reflect the trend in revenue and profit for the year ending 31 March 2019.

The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available and the latest available unaudited management accounts of the Group, which have not been audited or reviewed by the Company's auditor or the audit committee. The Company is still in the process of finalising its consolidated interim results for the six months ended 30 September 2018 which is expected to be published on 30 November 2018.

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
In Construction Holdings Limited
Lau Pak Man
Chairman

Hong Kong, 22 November 2018

As at the date of this announcement, the Board comprises Mr. Lau Pak Man, Mr. Cheng Wing Cheong and Ms. Kwan Kit Sum Kit as executive directors; Mr. Leung Chi Kin, Mr. Lam Chi Hung Louis and Mr. Yau Chi Man Norman (also known as Iao Chi Meng) as independent non-executive directors.