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Milestone Builder Holdings Limited

進階發展集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1667)

PROFIT WARNING

SUPPLEMENTAL ANNOUNCEMENT

This announcement is made by Milestone Builder Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2)(a) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s profit warning announcement dated 2 June 2020 (the “Announcement”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board of the Company wishes to further inform the shareholders and potential investors of the Company that, based on a further review of information currently available to the Board, it is expected that the consolidated net loss of the Group for the Year would be not less than HK\$17 million, compared to the consolidated net profit of approximately HK\$18 million for the year ended 31 Mar 2019. The reasons for the loss for the Year have been disclosed in the Announcement.

The Company is still in the process of finalising the audited annual results of the Group for the Year. As such, the information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the information currently available including the unaudited consolidated management accounts of the Group, which have not been reviewed by the Company’s independent auditors or the audit committee of the Company and are therefore subject to adjustments. The actual annual results of the Group for the Year may therefore be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the Year, which is expected to be published on 24 June 2020.

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

By Order of the Board
Milestone Builder Holdings Limited
Leung Kam Fai
Chairman and Executive Director

Hong Kong, 18 June 2020

As at the date of this announcement, the executive directors of the Company are Mr. Leung Kam Fai (Chairman) and Mr. Lam Ka Ho, and the independent non-executive directors of the Company are Mr. Keung Kwok Hung, Ms. Lau Suk Han Loretta, Mr. Wong Chun Tai and Mr. Fong Man Fu Eric.