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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 (Cap. 571, 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 six months ended 30 September 2017, the Group expects to record a substantial decrease in revenue and profit for the six months ended 30 September 2017 as compared with the corresponding period of 2016. The Board considers that the decline was mainly attributable to:

- a) keen competition in the industry resulting number of new awarded projects are less than that of completed projects. Especially, completion of various projects for the year ended 31 March 2017 led to decrease in number of projects contributing revenue to the Group for the six months ended 30 September 2017 as compared to that of the corresponding period of 2016;
- b) the project cycle of various projects undertaken by the Group for the six months ended 30 September 2017. In particular, the Group is currently focusing on undertaking one of its largest project, which is still at a preliminary stage of the construction cycle and contributed little revenue for the same period; and
- c) decrease in revenue from a tunnel excavation project which had carried out a substantial portion of work in 2016 and contributed significant revenue for the six months ended 30 September 2016.

The Company is still in the process of finalising the unaudited consolidated results of the Group for the six months ended 30 September 2017. 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 interim results announcement of the Company, which is expected to be published in late November 2017.

**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, 24 October 2017

*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.*