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KB
KINGBOARD
HOLDINGS LIMITED
建滔集團有限公司
*(Incorporated in the Cayman Islands
with limited liability)*
(Stock Code: 148)

KB
KINGBOARD LAMINATES
HOLDINGS LIMITED
建滔積層板控股有限公司
*(Incorporated in the Cayman Islands
with limited liability)*
(Stock Code: 1888)

JOINT ANNOUNCEMENT

PROFIT WARNING

This announcement is jointly published by Kingboard Holdings Limited (“**KBH**”, together with its subsidiaries, the “**KBH Group**”) and Kingboard Laminates Holdings Limited (“**KBL**”, together with its subsidiaries, the “**KBL 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 Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of KBH (the “**KBH Board**”) wishes to inform shareholders and potential investors of KBH that, based on the preliminary review of the unaudited management accounts of the KBH Group (including the KBL Group) for the six months ended 30 June 2020 (the “**Reporting Period**”) and the information currently available to the KBH Board, the KBH Group is expecting to record a decrease in net profit of approximately 25% to 30% in the Reporting Period as compared with the corresponding period last year.

The board of directors of KBL (the “**KBL Board**”) wishes to inform shareholders and potential investors of KBL that, based on the preliminary review of the unaudited management accounts of the KBL Group for the Reporting Period and the information currently available to the KBL Board, the KBL Group is expecting to record a decrease in net profit of approximately 30% to 35% in the Reporting Period as compared with the corresponding period last year.

The expected decrease in the net profits of the KBH Group in the Reporting Period is primarily attributable to the unrealised loss on fair value changes of equity instruments at fair value through profit or loss, and is, to a lesser extent, attributable to the challenging business environment posed by the COVID-19 pandemic during the first half of 2020. That being said, the KBH Group has recorded a substantial increase in the net profits in the Reporting Period attributable to the sale of residential properties as compared with the corresponding period last year.

The expected decrease in the net profits of the KBL Group in the Reporting Period is primarily attributable to the unrealised loss on fair value changes of equity instruments at fair value through profit or loss and the decrease in the interest income from debt instruments, and is, to a lesser extent, attributable to the challenging business environment posed by the COVID-19 pandemic during the first half of 2020.

The information in this announcement is only based on the preliminary assessment by the KBH Board and KBL Board, respectively, with reference to their respective management accounts and the information currently available, which are subject to finalization and adjustments where necessary, and has not been audited by the auditors or reviewed by the audit committees of KBH and KBL, respectively. KBH and KBL are still in the process of finalizing their respective results for the Reporting Period. Financial information and other details of KBH and KBL for the Reporting Period will be disclosed in their respective results announcements for the Reporting Period in accordance with the requirements of the Listing Rules.

The respective shareholders and potential investors of KBH and KBL are advised to exercise caution when dealing in the securities of KBH and KBL and read carefully the respective results announcements of KBH and KBL for the Reporting Period, which will be published before the end of August 2020 pursuant to the requirements of the Listing Rules.

By Order of the board of directors
Kingboard Holdings Limited
Lo Ka Leong
Company Secretary

By Order of the board of directors
Kingboard Laminates Holdings Limited
Lam Ting Hin
Company Secretary

Hong Kong, 6 July 2020

As at the date of this announcement, the board of directors of Kingboard Holdings Limited consists of Messrs. Cheung Kwok Wing, Chang Wing Yiu, Cheung Kwong Kwan, Ho Yin Sang, Cheung Wai Lin, Stephanie, Cheung Ka Shing and Chen Maosheng, being the executive directors and Messrs. Cheung Ming Man, Chong Kin Ki, Leung Tai Chiu and Chan Wing Kee, being the independent non-executive directors.

As at the date of this announcement, the board of directors of Kingboard Laminates Holdings Limited consists of Messrs. Cheung Kwok Wa, Cheung Kwok Keung, Cheung Kwok Ping, Lam Ka Po, Cheung Ka Ho and Zhou Pei Feng, being the executive directors, Mr. Lo Ka Leong, being the non-executive director, and Messrs. Leung Tai Chiu, Ip Shu Kwan, Stephen, Zhang Lu Fu and Lau Ping Cheung, Kaizer, being the independent non-executive directors.