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Silver Tide Holdings Limited

銀濤控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1943)

PROFIT WARNING

This announcement is made by Silver Tide 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 (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company would like to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group and the current information available to the Board, the Group is expected to record a substantial decrease in profit attributable to shareholders of the Company for the six months ended 30 September 2019 (by approximately 70%-80%) as compared to approximately HK\$14 million for the six months ended 30 September 2018.

The decrease in profit is primarily attributable (i) an increase in the subcontracting charges due to the unexpected delay in certain formwork works projects as a result of recent social unrest in Hong Kong; (ii) an increase in material and consumables costs as we have procured substantial amount of construction materials and consumables upfront before the commencement of major stage for certain projects as requested by the customers during the six months ended 30 September 2019; and (iii) the increase in depreciation expenses during the six months ended 30 September 2019 mainly due to the addition of metal scaffold equipment.

The Company is still in the process of finalising the consolidated results of the Group for the six months ended 30 September 2019. The information contained in this announcement is based only on the preliminary assessment by the Board upon its review of the unaudited consolidated management accounts of the Group and the current information available to the Board which have not been audited nor reviewed by the Company’s independent auditor and the audit committee of the Company and may be subject to adjustments upon further review. Details of the Group’s financial results for the six months ended 30 September 2019 will be disclosed in the interim results announcement, which is expected to be published by the end of November 2019.

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

By order of the Board
Silver Tide Holdings Limited
IP Chi Ming

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 13 November 2019

As at the date of this announcement, the Board of the Company comprises Mr. Ip Chi Ming (Chairman and Chief Executive Officer) and Mr. Lau Woon Wing as executive Directors, and Mr. Shum Hau Tak, Mr. Pau Chi Hoi and Mr. Law Chi Hung as independent non-executive Directors.