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Lapco Holdings Limited

立高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8472)

PROFIT WARNING

This announcement is made by Lapco Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to the Board, including the unaudited consolidated management accounts of the Group for the year ended 31 December 2017 (the “**2017 Management Accounts**”), the Group is expected to record a loss for the year ended 31 December 2017 as compared to the net profit recorded for the year ended 31 December 2016 (“**FY2016**”). Based on the information currently available to the Board, despite that there was an increase of not less than 10% in revenue for the year ended 31 December 2017 as compared to that for FY2016, the expected loss is mainly attributable to (i) the non-recurring expenses incurred by the Group in relation to the listing of the shares of the Company on GEM as disclosed in the prospectus dated 30 June 2017; (ii) an increase of not less than 10% in the Group’s cost of services for the year ended 31 December 2017 as compared to that for FY2016 because of higher labour costs, petrol expenses and vehicle expenses; (iii) an increase of not less than 30% in the Group’s administrative expenses for the year ended 31 December 2017 as compared to that for FY2016 because of post-listing professional expenses and higher staff costs due to additional headcounts.

The information contained in this announcement is only based on the preliminary assessment of the 2017 Management Accounts by the management of the Company, and is not based on any figure or information which has been audited by the Company’s auditor, nor have the 2017 Management Accounts been reviewed by the audit committee of the Company. The Company is still in the process of finalizing the financial results of the Group. Further details of the Group’s financial information and performance will be disclosed when the Group’s audited financial results for the year ended 31 December 2017 are announced.

Shareholders and potential investors are advised to read carefully the results announcement of the Group for the year ended 31 December 2017 which is expected to be published on or around 22 March 2018.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board of
Lapco Holdings Limited
Lam Pak Ling
*Chairman, chief executive officer and
executive Director*

Hong Kong, 9 February 2018

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lam Pak Ling, Mr. Cai Weiming and Mr. Wong Tsz Chun, Jacky; one non-executive Director, namely Mr. Choi Chung Yin; and three independent non-executive Directors, namely Mr. Mak Kwok Kei, Ms. Lam Kit Yan and Mr. Ho Kin Wai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the Company’s website at www.lapco.com.hk.