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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 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 for the nine months ended 30 September 2018 (the “**2018 Management Accounts**”), the Group is expected to record a loss after tax for the nine months ended 30 September 2018 as compared to the net profit after tax (excluding the non-recurring listing expenses of approximately HK\$9.7 million) for the nine months ended 30 September 2017 of approximately HK\$4.3 million. Based on the information currently available to the Board, such expected loss is mainly attributable to (i) an increase of not less than 30% in the Group’s cost of services for the nine months ended 30 September 2018 as compared to that for the nine months ended 30 September 2017 because of higher labour costs, petrol expenses and vehicle expenses; and (ii) an increase of not less than 15% in the Group’s administrative expenses for the nine months ended 30 September 2018 as compared to that for the nine months ended 30 September 2017 because of the increase in legal and professional fee following the listing of the Company.

The information contained in this announcement is only based on the preliminary assessment of the 2018 Management Accounts, and is not based on any figure or information which has been audited or reviewed by the Company’s auditor, nor have the 2018 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 for the nine months ended 30 September 2018. Further details of the Group’s financial information and performance will be disclosed when the Group’s unaudited financial results for the nine months ended 30 September 2018 are announced.

Shareholders and potential investors are advised to read carefully the results announcement of the Group for the nine months ended 30 September 2018 which is expected to be published on or around 9 November 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, 7 November 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; and three independent non-executive Directors, 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.