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aeso

AESO HOLDING LIMITED

艾碩控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8341)

PROFIT WARNING

This announcement is made pursuant to Rule 17.10 of the Rules Governing the Listing of the Securities on the Growth Enterprise Market (the “**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and Inside Information Provisions (as defined under the GEM 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 Aeso Holding Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) refers to the profit warning statements already set out in the prospectus of the Company dated 30 December 2016 (the “**Prospectus**”). It was stated that the Company expected to issue a profit warning after listing in respect of the Group’s substantial reduction in the financial results for the year ended 31 March 2017 (the “**Year**”). Following the statements, the Board repeats that based on a preliminary review of the unaudited financial information of the Group, the Group is expected to record a loss for the Year as compared to the corresponding period last year.

The Board considers that the loss was as a result of (i) the estimated listing expenses of approximately HK\$13 million recorded for the Year, which are one-time non-recurring expenses, and (ii) the delay in site construction progress caused by the project’s main contractor and delay in certification of certain payment applications by the Group’s clients of three projects, one of which is a continued delay in a project as mentioned in the profit warning announcement of the Company dated 19 January 2017. Such delay caused a decrease in revenue by 33% for the Year as compared to the corresponding period last year. It is expected that the revenue in relation to these three delayed projects or certification of payment application will be recognised in the current financial year.

As the Group is still in the course of finalising its consolidated financial results for the Year, the information contained in this announcement is only based on the unaudited financial information of the Group for the Year, which has not been audited by the auditors of the Company nor reviewed by the audit and risk management committee of the Board as at the date of this announcement and is subject to possible adjustments upon further review.

Shareholders and potential investors are advised to read carefully the results announcement of the Group for the Year which is expected to be published on or around 22 June 2017.

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

By order of the Board
Aeso Holding Limited
Chan Siu Chung
Executive Director and Chairman

Hong Kong, 1 June 2017

As at the date of this announcement, the executive directors of the Company are Mr. Chan Siu Chung and Mr. Cheung Hiu Tung; the non-executive directors of the Company are Miss Zhang Qi and Mr. Law Wing Kit; and the independent non-executive directors of the Company are Mr. Lee Chi Chung, Mr. Or Chun Man and Mr. Leung Ka Kui, Johnny.

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 enquires, confirm that, to the best of their knowledge and belief, (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the mission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of seven days from the date of the publication and on the website of the Company at www.aeso.hk.