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BGMC International Limited

璋利國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1693)

PROFIT WARNING

This announcement is made by BGMC International 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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on its preliminary assessment of the unaudited consolidated management accounts of the Group for the financial period ended 30 September 2020 (the “**FY2020**”), the Group expects to record a net loss of not less than RM170 million, as compared to the net loss of approximately RM55 million for the corresponding year in 2019.

Based on the information currently available to the Board, the increase in net loss for FY2020 was mainly attributable to, among others, (i) higher impairment of trade receivables and property, plant and equipment; (ii) provision for expected loss due to termination of a project by a client; (iii) estimated liquidated and ascertained damages provided for certain construction contracts; and (iv) impairment of certain contract assets.

Shareholders and potential investors should note that the information contained in this announcement is only based on a preliminary assessment by the Board with reference to the information currently available to the Board and it has not been audited by the auditor of the Company, nor has been reviewed or confirmed by the audit committee of the Company. As at the date of this announcement, the Company is still in the process of finalising its consolidated financial results for FY 2020, which are subject to adjustment and final review by both the audit committee and auditor of Company.

Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the consolidated financial results of the Group for the FY2020.

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

For and on behalf of
BGMC International Limited
Ching Hong Seng
Executive Director

Malaysia, 15 December 2020

As at the date of this announcement, the Board comprises Dato' Mohd Arifin Bin Mohd Arif (Vice-chairman), Dato' Teh Kok Lee (Chief Executive Officer) and Ching Hong Seng as executive Directors; and Tan Sri Dato' Seri Kong Cho Ha, Kua Choh Leang and Datuk Kamalul Arifin Bin Othman (Chairman) as independent non-executive Directors.