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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 ALERT AND ESTIMATED REDUCTION OF LOSS

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 six months ended 30 September 2022 (the “**Reporting Period**”) and information currently available to the management, the Group is expected to record an unaudited net loss attributable to shareholders of the Company of approximately RM10.3 million, as compared to an unaudited net loss attributable to shareholders of the Company of RM34.2 million for the six months period from 1 April 2021 to 30 September 2021 (the “**Corresponding Period**”).

As disclosed in the announcement of the Company dated 8 November 2021, the financial year end date of the Company has been changed from 30 September 2021 to 31 March 2022. As such, the figures as per the unaudited interim results for the six months ended 31 March 2021 are not adopted as the comparative figures. Thus, the unaudited condensed consolidated interim financial statements of the Group will cover the Reporting Period, with comparative figures covering the Corresponding Period.

The decrease in net loss for the Reporting Period was mainly attributable to, among others, (i) lower impairment losses of financial assets and contract assets; (ii) improvement in work progress of ongoing construction projects as COVID-19 restrictions eased in Malaysia; (iii) lower manpower cost due to reduction in headcount employed; and (iv) there was a loss on disposal of a subsidiary company of approximately RM14.3 million in the Corresponding Period but no such loss in the Reporting Period.

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 interim results for the Reporting Period, which is expected to be published on 18 November 2022.

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
Datuk Kamalul Arifin Bin Othman
Chairman and Independent Non-Executive Director

Malaysia, 11 November 2022

As at the date of this announcement, the Board comprises Dato' Teh Kok Lee (Chief Executive Officer) as executive Director; and Datuk Kamalul Arifin Bin Othman (Chairman), Kua Choh Leang, and Datuk Kang Hua Keong as independent non-executive Directors.