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AB BUILDERS GROUP LIMITED

奧邦建築集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01615)

PROFIT WARNING SUPPLEMENTAL ANNOUNCEMENT

This announcement is made by AB Builders Group Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the profit warning announcement of the Company dated 14 December 2020 (the “**Profit Warning Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The board of directors (the “**Board**”) of the Company wishes to further inform shareholders of the Company and potential investors that, based on the preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2020 and the information currently available to the Board, the Group is expected to record a significant net loss in the range of approximately MOP50.0 million and MOP60.0million for the year ended 31 December 2020 as compared to a net profit of approximately MOP20.3 million for the year ended 31 December 2019. This was mainly due to the adverse factors set out in the Profit Warning Announcement and further to: (i) the additional impairment loss under expected credit loss model of financial assets; and (ii) the impairment loss on property, plant and equipment and goodwill.

As the Group is still in the process of finalizing the final results for the year ended 31 December 2020, the information contained in this announcement is only based on the preliminary assessment of the Group’s latest unaudited consolidated management accounts which have not been audited or reviewed by the Company’s auditors and/or by the audit committee of the Company. The actual financial results for the year ended 31 December 2020 is scheduled to be announced on 31 March 2021.

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

By Order of the Board
AB Builders Group Limited
Lao Chio Seng
Chairman and executive Director

Macau, 22 March 2021

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Lao Chio Seng, Ms. Lao Chao U, Mr. Lee Siu Cheung, Ms. Lao Ka U, Mr. Cheang Iek Wai and Mr. Ip Kin Wa; and three independent non-executive Directors, namely Mr. Chu Yat Pang Terry, Mr. O' Yang Wiley and Mr. Choy Wai Shek, Raymond, MH, JP.