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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)**

## **SIGNIFICANT DECREASE IN LOSS**

This announcement is made by AB Builders Group Limited (the “**Company**”, together with its subsidiaries, 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 Ordinances (Chapter 571 of the Laws of Hong Kong).

Based on the preliminary assessment on the unaudited consolidated management accounts of the Group for the year ended 31 December 2021, the board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that the loss attributable to the shareholders of the Company for the year ended 31 December 2021 is expected to decrease significantly by not less than three-fourths as compared to the loss attributable to the shareholders of the Company for the year ended 31 December 2020. The significant decrease in loss was mainly attributable to the following factors:

- (1) the significant increase in revenue following the resumption of the progress of certain on-going construction projects when compared with the year ended 31 December 2020;
- (2) the decrease in administrative expenses due to cost saving measures;
- (3) the decrease in provision for aged receivables due to recovery of the corresponding debts.

The information contained in this announcement was only based on a preliminary assessment by the management of the Company with reference to the information currently available to the Board, which had not been reviewed by the audit committee of the Company nor the Company’s auditors and might be subject to possible adjustments arising from further review.

The Company will closely monitor the situation and provide an update when necessary. The Group's actual result for the year ended 31 December 2021 is expected to be published in March 2022.

**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**  
**Mr. Lao Chio Seng**  
*Chairman and executive Director*

Macau, 22 February 2022

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Lao Chio Seng, Ms. Lao Chao U, Mr. Roberto Gnanavelu, 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.*