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豐盛服務集團有限公司
FSE SERVICES GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 331)

POSITIVE PROFIT ALERT

This announcement is made by FSE Services 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 (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 of directors (the “**Board**”) of the Company wishes to inform its shareholders (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 31 December 2020 (the “**Period**”), the Group is expected to record an increase in its net profit for the Period of around 120% as compared to its net profit of HK\$144.0 million for the corresponding period in 2019.

The Board believes that the increase in the Group’s net profit for the Period as compared to the corresponding period in 2019 is mainly attributable to (i) an increase in new contracts awarded in facility/property management, and ad-hoc cleaning and disinfection projects following the outbreak of COVID-19; and (ii) the receipt of subsidies under the Employment Support Scheme of the Hong Kong SAR Government; which are offset by (i) the loss recognised by the Group during the Period in relation to its disposal of laundry business as described in the Company’s announcement dated 31 December 2020 and (ii) a decrease in gross profit from the Group’s electrical and mechanical (“**E&M**”) engineering and environmental services segment, mostly due to the significant cost savings of E&M engineering installation projects in Hong Kong and Macau in the prior year which are not repeated in the Period.

The information contained in this announcement is based on the preliminary assessment by the Board mainly with reference to information currently available, including the unaudited consolidated management accounts of the Group for the Period, which is yet to be finalised and has not yet been audited but in the process of being reviewed by the auditor of the Company. As such, the actual financial results of the Group for the six months ended 31 December 2020 may be different from what is disclosed in this announcement. Announcement of the financial results of the Group for the six months ended 31 December 2020 is expected to be released before end of February 2021.

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

By order of the Board
FSE Services Group Limited
Chan Ju Wai
Company Secretary

Hong Kong, 11 February 2021

As at the date of this announcement, the Board comprises Dr. Cheng Kar Shun, Henry (Chairman) as non-executive director, Mr. Lam Wai Hon, Patrick (Vice-Chairman), Mr. Poon Lock Kee, Rocky (Chief Executive Officer), Mr. Doo William Junior Guilherme, Mr. Lee Kwok Bong, Mr. Soon Kweong Wah, Mr. Wong Shu Hung and Dr. Cheng Chun Fai as executive directors, Mr. Kwong Che Keung, Gordon, Mr. Hui Chiu Chung, Stephen, Mr. Lee Kwan Hung, Eddie and Dr. Tong Yuk Lun, Paul as independent non-executive directors.