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EVER HARVEST GROUP HOLDINGS LIMITED
永豐集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1549)

PROFIT WARNING

This announcement is made by Ever Harvest Group Holdings 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 provisions of inside information 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 would like to inform the shareholders of the Company and potential investors that based on a preliminary review on the unaudited consolidated results of the Group for the year ended 31 December 2016, the Group is expected to record a net loss for the year ended 31 December 2016 as compared with a net profit for the year ended 31 December 2015. The Group is expected a substantial decrease in operating profit as compared to that in 2015, net of the one-off listing expenses of approximately HK\$18.6 million incurred during the year ended 31 December 2016. After netting of the one-off listing expenses, the net profit attributable to the equity holders of the Company for the year ended 31 December 2016 is expected to decrease by approximately 70% to 90% as compared with the corresponding period of 2015. The reasons for the decrease in operating profit is mainly attributable to (i) provision for doubtful debts of approximately HK\$2.7 million due to bankruptcy of an international container lines company, which was one of our long-term customers, in August 2016; (ii) narrowed gross profit margin impacted by low levels of our freight rates in the second half of year 2016 due to the imbalanced demand and supply in our market; and (iii) increased international fuel price in the second half of year 2016 which resulted in declining profitability of the Group.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2016. The information contained in this announcement is only a preliminary assessment by the management of the Company based on figures and information made available to the Board as at the date hereof and is not based on any figures or information which has been audited or reviewed by the Company's auditors. Shareholders of the Company and potential investors are advised to read carefully the Company's announcement regarding the final results of the Group for the year ended 31 December 2016 which is expected to be published in March 2017.

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

By the order of the Board
Ever Harvest Group Holdings Limited
Lau Yu Leung
Chairman

Hong Kong, 25 January 2017

As at the date of this announcement, the executive Directors of the Company are Mr. Lau Yu Leung, Mr. Lau Tak Fung Wallace and Mr. Lau Tak Kee Henry; the non-executive Director of the Company is Madam Tong Hung Sum; the independent non-executive Directors of the Company are Mr. Lo Wan Sing Vincent, Mr. Lam Lo, Mr. Lee Ka Lun and Mr. Kam Leung Ming.