

【For Immediate Release】**CR Construction Group Holdings Limited****華營建築集團控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 1582)****CR Construction Announces 2019 Annual Results**

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Total Revenue Achieved HK\$4,833.9 Million**Recommended the Payment of a Final Dividend of HK5 cents****FINANCIAL HIGHLIGHTS**

For the year ended 31 December 2019, the Group recorded:

1. Total revenue achieved approximately HK\$4,833.9 million, maintained growth for four consecutive years
2. Gross profit increased by 14.3% year-on-year to approximately HK\$212.0 million; gross margin increased to 4.4%
3. Adjusted net profit achieved approximately HK\$70.0 million
4. Basic and diluted earnings per share HK14.99 cents
5. Recommended the payment of a final dividend of HK5 cents per share

(27 March 2020, Hong Kong) CR Construction Group Holdings Limited (“**CR Construction**” or the “**Company**”, together with its subsidiaries, the “**Group**” ; Stock Code : **1582.HK**) is pleased to announce the consolidated annual results for the twelve months ended 31 December 2019 (the “Reporting Period”).

During the Reporting Period, the overall development of the Group was stable and improving. The Group has achieved a total revenue of approximately HK\$4,833.9 million, which the building construction works revenue reached to approximately HK\$4,486.5 million, and the revenue generated from the RMAA works increased by approximately 137.9% from approximately HK\$146.0 million in 2018 to approximately HK\$ 347.4 million in 2019. The gross profit of approximately HK\$212.0 million, an increase of approximately 14.3% from

approximately HK\$185.5 million in 2018, and the gross profit margin increased to approximately 4.4%. Excluding the listing expenses, the Group's adjusted net profit achieved approximately HK\$70.0 million. Basic and diluted earnings per share HK14.99 cents. The Board recommended the payment of a final dividend of HK5 cents per ordinary share, subject to the approval of the Company's shareholders at the Annual General Meeting of the Company.

CR Construction is one of the leading building contractors in Hong Kong, and listed on the Main Board of the Stock Exchange of Hong Kong on 16 October 2019. The Group principally acts as a main contractor in building construction works and RMAA works projects across public and private sectors in Hong Kong. The building construction services provided primarily consist of building works for new buildings, including residential, commercial and industrial buildings, and RMAA works include the general upkeep, maintenance, improvement, refurbishment, alteration and addition of existing facilities and components of buildings and their surroundings.

The Group has placed emphasis in setting up and maintaining an effective and comprehensive quality management system, maintaining the stable operation of its core businesses with a good reputation. During the Reporting Period, the Group awarded 9 new projects with an aggregate contract sum of approximately HK\$3.9 billion, and had completed 10 projects. As of 31 December 2019, the Group had 19 projects on hand with an aggregate original contract sum of HK\$13.8 billion, which includes projects in progress and projects that have been awarded to us but not yet commenced. The main businesses developed steadily.

Mr. Guan Manyu, the Chairman and Executive Director said, "Looking forward to 2020, we still face global economic and trade frictions, unstable political and economic policies in some regions, fierce competition in Hong Kong's construction industry and other adverse factors. However, the Company believes there will be opportunities in the challenges. The Group will improve brand building to gain market recognition with quality, safety, environmental protection and efficiency of the project, and create a good reputation for integrity and reliability, continue to explore the development possibility of upstream and downstream industries to improve business structure, and also increase new business volume for the Company. In view of the government policy to increase residential housing supply, the Group remains optimistic in creating reasonable return for its shareholders."

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About CR Construction Group Holdings Limited (1582.HK)

CR Construction Group Holdings Limited (stock code: 01582.HK), incorporated in the Cayman Islands as an exempted company with limited liability on July 2017, is a subsidiary of Zhejiang Construction Investment Group Co. Ltd.

CR Construction Company Limited, (“CR Construction”, formerly known as China Resources Construction Co. Ltd. from 1999 onwards and T. S. Wong & Co., Ltd. before 1999), an indirect wholly-owned subsidiary of CR Construction Group Holdings Limited, was established in 1967 carrying out construction business. CR construction has accumulated considerable experience in the local market and established a reputation of a reliable building contractor for quality and complex projects.

In January 2014, Zhejiang Construction Investment Group Co. Ltd. acquired CR Construction and became its ultimate parent company.

In October 2019, CR Construction Group Holdings Limited was successfully listed on the Main Board of the Stock Exchange of Hong Kong, marking an important milestone for the company's development.

Some of the major projects of CR Construction include Proposed Residential Development at Kwun Tong Town Centre (Areas 2 & 3), Proposed Hotel Development at TCTL38, Tung Chung, Comprehensive Renovation for Beverly Hill at 6 Broadwood Road, Happy Valley, Residential Development at Lung Cheung Road Beacon Hill and at Borrett Road, Pak Tin Estate Redevelopment Phase 9, The St. Regis Hong Kong at Wanchai, One Hennessy at Wanchai, Renovation of China Resources Building, China Unicom (Hong Kong) Global Center at Tseung Kwan O, Multimedia Production and Distribution Centre at Tseung Kwan O, Redevelopment of Ying Wa Girls’ School, Chu Hai College of Higher Education at Tuen Mun, Run Run Shaw Creative Media Centre of City University of Hong Kong, the Hong Kong Design Institute and the Hong Kong Institute of Vocational Education (Lee Wai Lee) etc.

This press release is released by **Ever Bloom (HK) Communications Consultants Group Limited** on behalf of **CR Construction Group Holdings Limited**.

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