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**Maxicity Holdings Limited**  
**豐城控股有限公司**

*(Incorporated in the Cayman Islands with members' limited liability)*  
**(Stock Code: 2295)**

**PROFIT WARNING**

This announcement is made by Maxicity Holdings Limited (the “**Company**”, together with its subsidiaries as 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 “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Company for the year ended 31 December 2024 (the “**Current Period**”), the Group expects to record a significant decrease in profit and total comprehensive income attributable to equity holders of the Company of less than 35%–40% as compared to that for the year ended 31 December 2023 (the “**Corresponding Period**”).

The decrease in profit and total comprehensive income attributable to equity holders of the Company were mainly due to the decrease in profit margin. In the Current Period, a number of the Group’s projects were in the final stage, which generally are more labour intensive and require more manpower. Due to shortage of labour, the Group engaged a greater number of subcontractors to perform the site works, resulting an increase of subcontracting costs. The subcontracting charges for the Current Period increased by approximately 60%–65%, as compared to the Corresponding Period.

Furthermore, a number of new projects have commenced towards the end of the year 2024. Generally the Group is required to deploy additional resources as upfront cost for newly commenced projects, resulting a decrease in the Group’s overall profit margin.

As at the date of this announcement, the information in this announcement is preliminary assessed by the Board based on the unaudited consolidated management accounts of the Group for the Current Period which have not been audited by the auditor of the Company nor confirmed by the audit committee of the Board. Therefore, the actual results of the Group for the Current Period may differ from the information in this announcement. Shareholders and potential investors should refer to the annual results announcement of the Company for the Current Period, which is expected to be published on 25 March 2025, for the details of the performance of the Group.

**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  
**Maxicity Holdings Limited**  
**Sieh Shing Kee**  
*Chairman*

Hong Kong, 24 March 2025

*As at the date of this announcement, the Board comprises Mr. Sieh Shing Kee (chairman of the Board) and Mr. Ho Ka Ki (chief executive officer) as the executive Directors and Ms. Chiao Siu Ling, Mr. Kwong Che Sing, Mr. Ling Siu Tsang and Mr. Tso Ping Cheong Brian as the independent non-executive Directors.*