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## **KINGBO STRIKE LIMITED**

**(工蓋有限公司)**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1421)**

### **ANNOUNCEMENT IN RESPECT OF (1) PUBLICATION OF UNAUDITED MANAGEMENT ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016 (2) CONTINUED SUSPENSION OF TRADING**

#### **PUBLICATION OF UNAUDITED MANAGEMENT ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016**

Reference is made to the announcement of Kingbo Strike Limited (the “**Company**”) dated 29 September 2016 (the “**Announcement**”) relating to the delay in the publication of the 2015/16 Annual Results and the despatch of the 2015/16 Annual Report. Capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, the Company is currently still in the process of providing all necessary information relating to the Acquisition for auditors to complete the audit procedures.

In order to keep the shareholders of the Company (the “**Shareholders**”) and the public informed of the Group’s business operation and financial position, the Board would like to provide the Shareholders and the public with the preliminary unaudited financial information of the Group for the period ended 30 June 2016 together with the audited comparative figures for the same period in 2015, which were prepared in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

*Year ended 30 June 2016*

	2016 S\$ (Unaudited)	2015 S\$ (Audited)
<b>REVENUE</b>	<b>21,501,034</b>	11,826,488
Cost of sales	<u>(18,479,236)</u>	<u>(8,192,581)</u>
Gross profit	<b>3,021,798</b>	3,633,907
Other income and gains	<b>2,562,882</b>	613,952
Administrative expenses	<b>(1,985,768)</b>	(1,417,087)
Other expenses	<b>(898,060)</b>	(307,682)
Finance costs	<b>(39,114)</b>	(258)
Share of results of joint ventures	<b>2,028,361</b>	1,470,714
Share of results of an associate	<u>(118,107)</u>	<u>267,858</u>
<b>PROFIT BEFORE TAX</b>	<b>4,571,992</b>	4,261,404
Income tax expense	<u>(587,357)</u>	<u>(373,953)</u>
<b>PROFIT FOR THE YEAR</b>	<b><u>3,984,635</u></b>	<b><u>3,887,451</u></b>
<b>ATTRIBUTABLE TO</b>		
Owners of the parent	<b>3,982,201</b>	3,887,451
Non-controlling interests	<u>2,434</u>	<u>–</u>
<b>PROFIT FOR THE YEAR</b>	<b><u>3,984,635</u></b>	<b><u>3,887,451</u></b>
Exchange differences on translation of foreign operations	<u>(1,500,383)</u>	<u>–</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b><u>2,484,252</u></b>	<b><u>3,887,451</u></b>
<b>ATTRIBUTABLE TO</b>		
Owners of the parent	<b>2,481,818</b>	3,887,451
Non-controlling interests	<u>2,434</u>	<u>–</u>
	<b><u>2,484,252</u></b>	<b><u>3,887,451</u></b>
<b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDINGS OF THE PARENT</b>		
Basic and diluted (S\$ cents)	<b><u>0.61</u></b>	<b><u>0.61</u></b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2016

	2016 S\$ (Unaudited)	2015 S\$ (Audited)
<b>NON-CURRENT ASSETS</b>		
Goodwill	57,153,347	–
Prepayments for acquisition of subsidiaries	4,732,232	–
Interests in joint ventures	4,596,337	2,867,976
Interest in an associate	448,551	541,658
Plant and equipment	515,477	390,512
Trade and other receivables	1,939,675	1,622,357
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Total non-current assets	69,385,619	5,422,503
<b>CURRENT ASSETS</b>		
Gross amount due from customers for contract work in progress	2,534,536	2,463,996
Inventories	4,416,074	46,630
Trade receivables, deposits and other receivables	13,006,390	1,746,016
Prepayments	6,793,574	26,826
Held-for-trading investments	5,756,891	–
Cash and cash equivalents	12,672,201	17,628,754
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Total current assets	45,179,666	21,912,222
<b>CURRENT LIABILITIES</b>		
Income tax payable	570,227	364,918
Trade and other payables	14,771,758	3,856,802
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Total current liabilities	15,341,985	4,221,720
<b>NET CURRENT ASSETS</b>		
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<b>NET CURRENT ASSETS</b>	29,837,681	17,690,502
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		
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<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	99,223,300	23,113,005

	2016 S\$ (Unaudited)	2015 S\$ (Audited)
<b>NON-CURRENT LIABILITIES</b>		
Interest-bearing other borrowing	6,820,423	–
Deferred tax liabilities	871,436	25,243
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>7,691,859</b>	<b>25,243</b>
<b>Net assets</b>	<b>91,531,441</b>	<b>23,087,762</b>
<b>EQUITY</b>		
Share capital	1,261,436	1,048,880
Reserves	89,137,737	22,038,882
	<b>90,399,173</b>	<b>23,087,762</b>
Non-controlling interests	1,132,268	–
<b>Total equity</b>	<b>91,531,441</b>	<b>23,087,762</b>

Shareholders and potential investors are reminded that the information contained in this announcement is only based on the preliminary assessment by the Board on the unaudited management accounts of the Group for the period ended 30 June 2016, and is not based on any data or information that has been audited or reviewed by the auditors and the audit committee. The relevant financial information is pending for further review by the Company, its auditors, the audit committee and, if applicable independent professional valuers, and will be subject to changes resulting from, among others, further review by the Company and any adjustments that might be proposed by the auditors.

Shareholders and potential investors are also cautioned not to unduly rely on the unaudited financial information disclosed above, and should exercise caution when dealing in the shares of the Company.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 30 September 2016. Trading in the shares of the Company will remain suspended until further notice.

By order of the Board  
**Kingbo Strike Limited**  
**Peng Rongwu**  
*Chairman and Executive Director*

Hong Kong, 27 October 2016

*As at the date of this announcement, the executive Directors are Mr. Peng Rongwu, Mr. Yeo Jiew Yew and Mr. Wong Kee Chung, the non-executive Director is Mr. Tam Tak Wah, the independent non-executive Directors are Mr. Lam Kwan Yau Gilbert, Mr. Leung Po Hon and Mr. Ng Wai Hung.*