

【For immediate release】



思城控股有限公司

C CHENG HOLDINGS LIMITED [HKEx Stock Code: 1486]

C Cheng Holdings Interim Revenue Reaches HK\$425 Million Revenue of BIM Sector Surges by 103% to HK\$65.4 Million

Financial Highlights

(HK\$ '000)	For the six months ended 30 June 2021		
	2021	2020	Change
Revenue	425,158	310,835	+36.8%
Gross Profit	85,264	60,032	+42.0%
Net Profit / (Loss) (Excluding the account related share option expenses adjustment)	5,778	(8,207)	-
Net Loss	(401)	(8,207)	-

(Hong Kong, 27 Aug 2021) — **C Cheng Holdings Limited** (“C Cheng” or the “Company”, and together with its subsidiaries, the “Group”, Stock Code: 1486), a leading comprehensive architectural services provider in Hong Kong and the Mainland China, announced the interim results for the six months ended 30 June 2021 (the “period”).

During the period, C Cheng recorded revenue of approximately HK\$425.2 million, representing an increase of 36.8% year-on-year, due to the strong rebound of revenue in the Mainland China, increased from HK\$197.6 million to HK\$282.9 million when comparing with the same period of 2020. Gross profit of the Group for the period amounted to HK\$85.3 million, a jump of 42.0% when compared to the corresponding period of 2020. With an one-off accounting related adjustment to share option expenses recognised due to acceleration of vesting for certain cancelled share options, loss of the Group for the period was HK\$0.4 million (six months ended 30 June 2020: loss for the period of HK\$8.2 million), when excluding the accounting related adjustment, profit of the Group for the period was HK\$5.78 million.

The Group has secured a total of 315 new contracts during the period. The value of new contracts and supplementary contracts was approximately HK\$524.0 million, representing an increase of 19.5% compared with the same period of 2020. The Group had remaining contract sums of approximately HK\$1,801.0 million as at 30 June 2021, representing a year-on-year surge of 13.2%, which provides potential for slingshot growth to the revenue of the Group in the future.

Comprehensive Architectural Services Regained Growth Momentum

The epidemic of COVID-19 has been gradually under control, the productivity from the temporary operation closures in last year due to the Pandemic has been restored, driving up the Group's revenue. The Group's comprehensive architectural business contributed HK\$364.9 million in revenue during period, representing a substantial increase of 29.8%. It secured 214 new contracts and the value of new contracts and supplementary contracts amounted to approximately HK\$457.3 million, increased by 16.5% as compared to the corresponding period of 2020. As at 30 June 2021, the remaining contract sums of comprehensive architectural business was approximately HK\$1,644.0 million, up 10.8% year-on-year.

Higher Revenue Contribution of BIM Services

The Group has continued to promote digitalisation in the construction industry. During the period, the segment revenue of BIM sector amounted to HK\$65.4 million, representing an increase of 102.7% compared to same period of 2020. A total of 101 new contracts were successfully secured and the value of such new contracts and supplementary contracts with total value aggregated to approximately HK\$66.7 million, representing an increase of 45.7% year-on-year. Remaining contract sum as at 30 June 2021 was approximately HK\$157.0 million, increased by 47.9% comparing with the same period in 2020. It is anticipated that BIM's segment revenue contribution will rise further in the future.

Mr. Liang Ronald, Chairman and Executive Director of C Cheng commented that, "The continuance of pandemic testified our resilience as a Group, and highlighted the importance of staying on the lookout for new trends. The Group also took initiative to strengthen our digitalisation expertise and diversify into new areas of business, both of which will create nascent opportunities and additional income sources for the coming years. The Group will continue to explore the vertical expansion of our service chain, identify opportunities for growth and maximise the benefits of our unique position in the GBA, for achieving maximum benefits for the shareholders."

Mr. Fu Chin Shing, Chief Executive Officer and Executive Director of the Company added that, "Knowledge regarding digitalisation is an increasingly valued asset across different sectors. Ongoing digitalisation of our workflows pushes on under the pandemic as we continue to streamline cloud operations and encourage cross border collaboration. Our internal digital infrastructure is constantly being upgraded and strengthened. isBIM is set to encompass a full spectrum of digital transformation services from consultancy to IT solutions and IoT deployment, placing the Group in an ever stronger position to partake in the growing trend of smart urbanisation."

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About C Cheng Holdings Limited (Stock Code: 1486)

C Cheng Holdings Limited (HKEx Stock code: 1486) is the largest cross border architectural services provider in Hong Kong and the Mainland China, specialising in architecture, master planning, landscape design, interior design and heritage conservation. The Group has achieved extensive business success in the Greater China region with offices in Hong Kong, Shenzhen, Beijing, Guangzhou, Shenyang, Shanghai, Chongqing and Macau, and has expanded to cover the MENA and SE Asian regions with Dubai, Riyadh, Singapore and Manila offices. Enjoying widespread market recognition, the Group has obtained certifications as a Band 1 List of Consultants of AACSB in Hong Kong and Grade-A Qualification in the PRC, and ranked 31st among the world's top 100 architecture practices according to the authoritative World Architecture 100 2021 report. In 2017, C Cheng collaborated with BMEDI in pursuing a "Technology + Capital" dual-development initiative, the result of which include the acquisition of Asia's largest BIM consultancy, the establishment of the Beijing office to cover the JingJinJi Metropolitan region and C Cheng/BMEDI Greater Bay Area Innovation Centre in Shenzhen.

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