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EAGLE LEGEND ASIA

EAGLE LEGEND ASIA LIMITED

鵬程亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 936)

PROFIT WARNING

This announcement is made by Eagle Legend Asia Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to the management of the Company, the Group is expected to record a net loss in a range of approximately HK\$90 million to approximately HK\$110 million for the six months ended 30 June 2020 as compared to a net profit of approximately HK\$63 million for the six months ended 30 June 2019. The aforesaid worsened performance is mainly due to (i) the Group incurring a loss on the disposal of Best Earnest Investments Limited and its subsidiaries (the “**Disposal**”) of approximately HK\$68 million, (for details of the Disposal, please refer to the circular dated 7 May 2020 and the announcements dated 22 May 2020, 8 July 2020 and 10 July 2020 of the Company), (ii) the execution of certain new contracts by the Group in relation to the leasing and servicing of tower cranes the performance of which was postponed as the lessees of the tower cranes postponed their operations due to the outbreak of the novel coronavirus (COVID-19) epidemic, which led to a decrease in the Group’s revenue and (iii) the interest expenses on the shareholder’s loan of approximately HK\$9 million.

As the Company is still in the process of finalizing the unaudited consolidated interim results of the Group for the six months ended 30 June 2020, the information contained in this announcement is only based on the Board's preliminary assessment of the currently available financial and other information of the Group and may be subject to adjustments. Shareholders and potential investors are advised to read the results announcement of the Group for the six months ended 30 June 2020, which is expected to be released by the end of August 2020.

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

By order of the Board
Eagle Legend Asia Limited
Guo Peineng
Deputy Chairman

Hong Kong, 10 August 2020

As at the date of this announcement, the Board comprises Mr. Guo Peineng, Mr. Zhao Yi and Mr. Chen Huajie as executive directors; and Mr. Xu Xiaowu, Mr. Li Yongjun and Mr. Diao Yingfeng as independent non-executive directors.