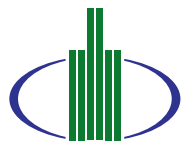


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**WLS Holdings Limited**  
**滙隆控股有限公司\***

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8021)**

**FINANCIAL UPDATES**  
**DECREASE IN LOSS FOR THE YEAR ENDED 30 APRIL 2021**

The Board of the Company would like to inform the shareholders of the Company and potential investors that the Group is expected to record a significant decrease in loss by approximately HK\$105.1 million for the Year when compared to the audited loss of approximately HK\$110.8 million for the Previous Year.

The Company is still in the process of finalising the consolidated annual results of the Group for the Year. The information contained in this announcement is only a preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group for the Year, which are subject to adjustments as appropriate and further review and audit by the Company's auditors. Finalised annual results of the Group and other details will be disclosed in the 2021 annual report to be published by the Company.

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

This announcement is made by WLS Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions as defined in the GEM Listing Rules under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company would like to inform the shareholders of the Company and potential investors that based on the preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group for the year ended 30 April 2021 (the “**Year**”), the Group is expected to record a significant decrease in loss by approximately HK\$105.1 million for the Year when compared to the audited loss of approximately HK\$110.8 million for the year ended 30 April 2020 (the “**Previous Year**”).

\* For identification purpose only

The Board considers that the decrease in loss during the Year was mainly due to (i) the significant decrease in the recognition of expected credit losses on the balances under the contract assets, trade and loan receivables by approximately HK\$21.2 million for the Year when compared to the Previous Year (ii) one-off gain on disposal of the subsidiaries of approximately HK\$13.8 million; (iii) a significant increase in the fair value gain incurred in the Group's securities investment portfolios by approximately HK\$35.4 million while a fair value loss incurred in the Group's securities investment portfolios of approximately HK\$17.8 million was recorded for Previous Year.; and (iv) no impairment loss recognised in respect of goodwill and intangible asset during the Year when compared to the impairment loss recognised in respect of goodwill and intangible asset of HK\$35.0 million in Previous Year.

The Company is still in the process of finalising the consolidated annual results of the Group for the Year.

The information contained in this announcement is only a preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group for the Year, which are subject to adjustments as appropriate and further review and audit by the Company's auditors. Finalised annual results of the Group and other details will be disclosed in the 2021 annual report to be published by the Company.

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

On behalf of the Board  
**WLS Holdings Limited**  
**So Yu Shing**  
*Chairman*

Hong Kong, 23 July 2021

*As at the date of this announcement, the Board comprises Dr. So Yu Shing (Chairman and Executive Director), Mr. Kong Kam Wang (Executive Director and Chief Executive Officer), Ms. Lai Yuen Mei, Rebecca (Executive Director), Mr. So Wang Chun, Edmond (Executive Director), Mr. Tse Fung Chun (Executive Director), Mr. Law Man Sang (Independent Non-executive Director), Ms. Lam Wai Yu (Independent Non-executive Director) and Mr. Lo Ka Ki (Independent Non-executive Director).*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the "Latest Company Announcements" page of the GEM website and on the website of the Company at <http://www.wls.com.hk> for at least of 7 days from the date of its posting.*