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HANVEY GROUP HOLDINGS LIMITED

恆偉集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8219)

PROFIT WARNING

This announcement is made by HANVEY GROUP HOLDINGS LIMITED (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) 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 under the GEM 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 of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts and information currently available to the Group, it is expected to record a net loss attributable to the owners in the range of HK\$14 million to HK\$15 million for the year ended 31 December 2019 (the “**Financial Year 2019**”) as compared with the net loss attributable to the owners of approximately HK\$7 million for the year ended 31 December 2018. The Board considers that such loss is mainly due to, among others, (i) the decline in gross profit of the Group due to increase in cost of sales, which the Group was not able to pass on to customers due to the increased competition in the industry, especially during the US-China trade war; (ii) the increase in staff cost as a result of, among others, increment of salaries and distribution of bonus to staff; (iii) the increase in legal and professional fees due to the listing status of the Company; (iv) the increase in entertainment expenses resulting from the need for the Directors to travel more in order to actively pitch for orders and reach out to potential customers due to the increase of competition in the industry; (v) the loss from investment in the stock market; and (vi) increase in the Group’s charitable donation.

The Company is still in the process of preparing and finalising the annual results of the Group for the Financial Year 2019. Shareholders and potential investors should note that the information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group and the information currently available, which are subject to further adjustments, have not been audited by the auditor of the Company, nor have been confirmed by the audit committee of the Company. The actual results of the Group for the Financial Year 2019 may be different from which is disclosed herein. Further details of the Group’s financial results and performance for

the Financial Year 2019 will be disclosed in the annual results announcement of the Company, which is expected to be published in late March 2020 in accordance with the GEM Listing Rules.

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

By order of the Board
HANVEY GROUP HOLDINGS LIMITED
CHEUK Sin Cheong Clement
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 9 March 2020

As at the date of this announcement, the executive Directors are Mr. Cheuk Sin Cheong Clement, Ms. Au Corona Ching Mei M.H. and Ms. Cheuk Heide Oil-gei and the independent non-executive Directors are Mr. Yu Sau Ning Homer M.H., Mr. Zhao Zhipeng, Ms. Yee Wai Fong Wendy and Dr. Liu Ngai Wing.

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 at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.hanveygroup.com.hk.