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**Q P GROUP HOLDINGS LIMITED**

**雋思集團控股有限公司**

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

**(Stock code: 1412)**

## **POSITIVE PROFIT ALERT**

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

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2020 and other information currently available to the Board, it is expected that the Group would record an adjusted consolidated profit attributable to equity holders of the Company of not less than HK\$122.0 million for the year ended 31 December 2020 (“**FY2020**”), as compared to that for the year ended 31 December 2019 (“**FY2019**”) of approximately HK\$91.9 million. The aforementioned adjusted consolidated profit attributable to equity holders of the Company have not taken into account of the non-recurring listing expenses of approximately HK\$1.2 million and HK\$7.6 million for FY2020 and FY2019, respectively.

The Board believes that such increase is mainly attributable to:

- (i) the increase in the proportion of our web sales which has a relatively higher gross profit margin compared to our original equipment manufacturer (“**OEM**”) sales;

- (ii) the decrease in production cost of our factories located in the People's Republic of China (the "PRC") due to cost control measures imposed by the Group;
- (iii) the absence of consultancy fees and taxation charges in relation to the transfer of the land parcels and the application of real estate ownership certificates for certain building blocks in the Dongguan factory recorded during FY2019; and
- (iv) the reduction and exemption of corporate social insurance premiums in the PRC according to the notice jointly released by the Ministry of Human Resources and Social Security, the Ministry of Finance, and the State Taxation Administrative of the PRC in February 2020, as well as the receipt of subsidy under the Employment Support Scheme of the Hong Kong Special Administrative Region Government.

**As at the date of this announcement, the Company is still in the process of preparing its annual results for FY2020. The information contained in this announcement is only based on a preliminary assessment by the Board with reference to unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2020 and other information currently available, which has not been reviewed or audited by the Company's auditors. Actual financial results for FY2020 may be different from what is disclosed in this announcement. Shareholders of the Company and potential investors are advised to refer to the details in the announcement of the Company for the annual results for FY2020, which is expected to be published by the end of March 2021.**

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

By Order of the Board  
**Q P Group Holdings Limited**  
**Mr. Cheng Wan Wai**  
*Chairman*

Hong Kong, 20 January 2021

*As at the date of this announcement, the Board comprises Mr. CHENG Wan Wai, Mr. YEUNG Keng Wu Kenneth, Ms. LIU Shuk Yu Sanny, Mr. CHAN Wang Tao Thomas, Ms. HUI Li Kwan and Mr. MAK Chin Pang as executive directors; and Mr. CHAN Hiu Fung Nicholas, Prof. CHENG Man Chung Daniel and Mr. NG Shung as independent non-executive directors.*