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## **GLORY FLAME HOLDINGS LIMITED**

### **朝威控股有限公司**

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

**(Stock code: 8059)**

### **PROFIT WARNING**

This announcement is made by Glory Flame Holdings Limited (the “**Company**”, and 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 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on information currently available to the Board and a preliminary review and assessment of the latest unaudited consolidated management accounts of the Group, the Group’s loss attributable to owners of the Company for the year ended 31 December 2021 is expected to be in the range from HK\$35 million to HK\$40 million as compared to a loss of HK\$15.3 million attributable to owners of the Company for the year ended 31 December 2020.

The loss was primarily attributable to an impairment loss of HK\$21.3 million on other receivables from the Group’s supplier in the prefabricated construction business, the recoverability of which has been assessed to be low due to the worsening business conditions of the markets in which the supplier operates.

The Company has yet to finalise the final results of the Group for the year ended 31 December 2021. The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 which may be subject to further adjustments. The final results of the Group for the year ended 31 December 2021 will be published by the Company within the timeframe stipulated under the Listing Rules.

**Shareholders and potential investors should exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Glory Flame Holdings Limited**  
**Liu Yingjie**  
*Chairman*

Hong Kong, 8 March 2022

*As at the date of this announcement, the executive Directors are Mr. Liu Yingjie and Ms. Zhou Jin; and the independent non-executive Directors are Mr. Cao Hongmin, Mr. Li Kar Fai, Peter and Mr. Chan Chi Pan.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for the purpose of giving in-formation 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 mis-leading.*

*This announcement will remain on the “Latest Company Announcements” page of the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the date of publication. This announcement will also be published on the website of the Company at [www.gf-holdings.com](http://www.gf-holdings.com).*