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**天泓文創**

Icon Culture Global Co.Ltd

**Icon Culture Global Company Limited**

**天泓文創國際集團有限公司**

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

**(Stock Code: 8500)**

## **PROFIT WARNING**

This announcement is made by Icon Culture Global Company 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 under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 (the “**Year**”) and information currently available to the Board, the Group is expected to record a net profit of not less than RMB3.0 million for the Year (the year ended 31 December 2020: RMB62.7 million). The decrease was mainly attributable to: (i) a revenue of approximately RMB61.3 million arising from various contracts entered into by the Group in 2019 (the “**2019 Contracts**”) which was recorded during the year ended 31 December 2020, when there were no legal uncertainty regarding the Group’s performance obligations and ability to collect the considerations, while a majority of the costs of the 2019 Contracts were recognised in 2019, resulting in a high base of the financial results for the year ended 31 December 2020; (ii) decrease in revenue generated from traditional offline media advertising services because some of the customers that were affected by the COVID-19 pandemic had substantially reduced their advertising budget; (iii) increase in staff costs and rental expense as the Group continued to expand the business service categories and service capabilities; and (iv) increase in purchase of data analysis service to support the new business expansion.

In terms of new business development, following the establishment of a live-streaming e-commerce marketing team in the first quarter of 2021 which is responsible for live-streaming agency operation business, the Group, in the fourth quarter of 2021, further successfully established the live-streaming e-commerce department and set up a dedicated service team for the integration of marketing, live-streaming e-commerce and short-video production etc., so as to continuously enhance and improve our service capabilities for customers.

As at the date of this announcement, the Company is still in the process of finalising the financial results of the Group for the Year. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the information currently available and the unaudited consolidated management accounts of the Group, which have not been audited by the auditor of the Company or reviewed by the audit committee of the Company. The above information may be subject to possible adjustments, if any. Shareholders and potential investors should read the annual results for the Year of the Group carefully, which are expected to be announced on or around 29 March 2022.

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

By Order of the Board  
**Icon Culture Global Company Limited**  
**Chow Eric Tse To**  
*Chairman and executive Director*

Hong Kong, 16 March 2022

*As at the date of this announcement, the executive Directors are Mr. Chow Eric Tse To (Chairman), Ms. Cai Xiaoshan, Mr. Lau Tung Hei Derek, Ms. Liang Wei (Chief Executive Officer) and Mr. Liu Biao; and the independent non-executive Directors are Mr. Lee Siu Hang Foster, Ms. Tam Hon Shan Celia and Mr. Tian Tao.*

*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 Listed Company Information’’ page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its publication. This announcement will also be published and will remain on the website of the Company at [www.iconspace.com](http://www.iconspace.com).*