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## **AV PROMOTIONS HOLDINGS LIMITED**

### **AV策劃推廣(控股)有限公司**

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

**(Stock Code: 8419)**

### **PROFIT WARNING**

This announcement is made by AV Promotions 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 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 the preliminary review by the Board of the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 (“**FY2021**”) and the information currently available, the Group is expected to record a loss before income tax of not less than approximately HK\$9.0 million for FY2021, as compared to profit before income tax of approximately HK\$9.9 million for the year ended 31 December 2020 (“**FY2020**”).

Based on the information currently available, the Board considers that the decrease in profit before income tax was mainly attributable to (i) the increase in cost of services, mainly driven by the increase in direct labour costs, machinery rental and materials costs; (ii) the increase in selling and distribution expenses and administrative expenses, mainly driven by the increase in labour costs primarily due to combined effects of salary reduction and subsidy of Employment Support Scheme during FY2020.

The information in this announcement is only based on the information currently available to the Board and the preliminary review of the unaudited consolidated management accounts of the Group for FY2021 by the Board and may be subject to adjustments. The unaudited consolidated management accounts of the Group for FY2021 have not yet been finalised and the information in this announcement has not been reviewed by the audit committee of the Company, and has not been audited or reviewed by the auditor of the Company. The actual annual results of the Group for FY2021 may be different from the information disclosed in this announcement. Shareholders and potential investors are advised to read carefully the Company's annual results announcement for FY2021, which is expected to be published on or around 31 March 2022 in accordance with the GEM Listing Rules.

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

By order of the Board  
**AV Promotions Holdings Limited**  
**Wong Man Por**  
*Chairman and Executive Director*

Hong Kong, 21 March 2022

*As at the date of this announcement, the executive Directors are Mr. Wong Man Por, Mr. Wong Hon Po and Mr. Wong Chi Bor, and the independent non-executive Directors are Dr. Leung Wai Cheung, Mr. Cheung Wai Lun Jacky and Mr. Chan Wing Kee.*

*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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) 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 on the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its publication and on the Company's website at [www.avpromotions.com](http://www.avpromotions.com).*