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## **Star Group Company Limited**

**星星集團有限公司**

*(Carrying on business in Hong Kong as SGCL)*

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

**(Stock Code: 1560)**

### **PROFIT WARNING**

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

Based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 and the information currently available to the board (the “**Board**”) of directors (the “**Directors**”) of the Company, the Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a consolidated loss before tax of approximately HK\$36 million for the year ended 31 December 2021 as compared to the consolidated net profit before tax of approximately HK\$310 million for the year ended 31 December 2020. Despite that the Group has accounted for cash inflow from pre-sales of properties, no revenue on such pre-sales of properties could be recognised during the year in accordance with relevant accounting standards. The Group expects loss for the year ended 31 December 2021 was primarily due to decrease in revenue as a result of no completion of property development project for sales recognition during the year ended 31 December 2021 as compared to the substantial gain arising from a one-off disposal of a subsidiary during the year ended 31 December 2020.

The Company is still in the process of finalising the financial results of the Group for the year ended 31 December 2021. The information contained in this announcement is only based on the preliminary review and analysis of the latest unaudited consolidated management accounts of the Group and the information currently available to the Group and is not based on any figures or information audited or reviewed by the Company’s independent auditor, and may be subject to amendments. As such, the above information is provided for the Shareholders’ and potential investors’ reference only. The Shareholders and potential investors are advised to read carefully in the final results announcement of the Company which is expected to be published on 31 March 2022.

**Shareholders and potential investors are advised to exercise caution when dealing in Shares.**

For and on behalf of the Board  
**Star Group Company Limited**  
*(Carrying on business in Hong Kong as SGCL)*  
**Chan Man Fai Joe**  
*Chairman*

Hong Kong, 25 March 2022

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Chan Man Fai Joe (Chairman and chief executive officer) and Ms. Cheung Wai Shuen; two non-executive Directors, namely Mr. Tsui Wing Tak and Mr. Yim Kwok Man; and three independent non-executive Directors, namely Dr. Wong Wai Kong, Mr. Lee Chung Ming Eric and Ms. Chan Wah Man Carman.*