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Dragon Rise Group Holdings Limited **龍昇集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6829)

POSITIVE PROFIT ALERT

This announcement is made by Dragon Rise Group Holdings Limited (the “**Company**”, and 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 under the 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 is pleased to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 March 2022 (the “**FY2022**”) and other information currently available to the Board, the Group expects to record a consolidated net profit attributable to owners of the Company within the range of approximately HK\$7.0 million to HK\$7.5 million for the FY2022 as compared to the net loss attributable to owners of the Company of approximately HK\$20.1 million for the year ended 31 March 2021.

The Board considers that the turnaround in the results for the FY2022 is mainly attributable to (i) improving costs control and efficiency; and (ii) expanding our customer base to obtain profit-generating projects.

As the Company is still in the process of finalising the results of the Group for the FY2022, the information contained in this announcement represents only a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the FY2022 and other information currently available to the Board, which is being reviewed by the auditors of the Company and the Audit Committee of the Board. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the FY2022 which is expected to be published by the end of June 2022 in accordance with the Listing Rules.

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

By order of the Board
Dragon Rise Group Holdings Limited
Yip Yuk Kit
Chairman and Executive Director

Hong Kong, 22 June 2022

As at the date of this announcement, the Executive Directors are Mr. Yip Yuk Kit and Mr. Cheung Chun Fai; and the Independent Non-executive Directors are Mr. Chan Ka Yu, Mr. Lee Kwok Lun and Mr. Chan Wa Shing.