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LUEN WONG GROUP HOLDINGS LIMITED

聯旺集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8217)

PROFIT WARNING

This announcement is made by Luen Wong Group 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 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, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 30 June 2022 (the “**2022 Q1**”) and the information currently available to the Board, the Group is expected to record a loss attributable to owners of the Company for 2022 Q1 of approximately HK\$10.1 million, as compared to a profit attributable to owners of the Company of approximately HK\$6.8 million for the three months ended 30 June 2021. The Group’s expected net loss for 2022 Q1 is primarily attributable to (i) the turnaround from gross profit for the three months ended 30 June 2021 to gross loss for the three months ended 30 June 2022, (ii) unrealised fair value loss on financial assets at fair value through profit or loss; and (iii) the increase in administrative and other operating expense.

The information contained 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 2022 Q1, which have not yet been finalised nor reviewed by the audit committee of the Company and may be subject to adjustments. The actual financial results of the Group for 2022 Q1 may be different from the information disclosed in this announcement. Shareholders and potential investors are advised to read carefully the quarterly results announcement of the Company for 2022 Q1, which is expected to be published on or around 12 August 2022.

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

By order of the Board
Luen Wong Group Holdings Limited
Lau Wing Yu
Executive Director

Hong Kong, 11 August 2022

As at the date of this announcement, the executive Directors are Ms. Lau Wing Yu and Ms. Yu Xiao and the independent non-executive Directors are Mr. Wong Chi Kan, Ms. Lao In Iam and Mr. Liao Honghao.

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 in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of GEM of the Stock Exchange’s website at www.hkgem.com for a minimum period of 7 days from the date of its posting and on the website of the Company at www.todayir.com/en/showcases.php?code=8217.