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# NOVA Group Holdings Limited

## 諾發集團控股有限公司

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

**(Stock code: 1360)**

### **PROFIT WARNING**

This announcement is made by NOVA Group Holdings 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 and the Inside Information Provisions (as defined in 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 (“**Director(s)**”) of the Company wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on the preliminary assessment on the unaudited consolidated financial information of the Group for the year ended 30 June 2023 (the “**Reporting Year**”) and the information currently available to the Board, the Group is expected to record a revenue of approximately HK\$41.2 million for the year ended 30 June 2023, as compared to that of approximately HK\$112.2 million for the year ended 30 June 2022 (the “**Prior Year**”). The Group is also expected to record a net loss of not less than approximately HK\$500 million for the Reporting Year, as compared to a net loss of approximately HK\$122.9 million for the Prior Year. The deterioration was mainly attributable to (i) the increase in the recognition of impairment losses under expected credit loss model, net of reversal by not less than HK\$360.0 million; (ii) the recognition of impairment losses on goodwill of approximately HK\$129.0 million; and (iii) the decrease in revenue and gross profit of approximately HK\$70.9 million and HK\$43.3 million respectively, as compared to the Prior Year. The Board is of the view that the abovementioned deterioration was primarily due to the impact brought by the coronavirus disease 2019 (“**COVID-19**”) pandemic since 2020, in particular, the temporary suspension of businesses due to the implementation of lock-down measures in Shanghai during the period from March 2022 to June 2022, as well as the weakening of business economies in the Mainland China.

The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated financial information of the Group for the Reporting Year and the information currently available to the Board, which have neither been audited by the auditors of the Company, nor been reviewed or confirmed by the audit committee of the Board, and is therefore subject to change. As at the date of this announcement, the Company is still in the process of finalising the annual results of the Group for the Reporting Year, which is expected to be published in late September 2023.

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

By Order of the Board  
**NOVA Group Holdings Limited**  
**Wong Yuk Lun Alan**  
*Chairman and Chief Executive Officer*

Hong Kong, 15 September 2023

*As at the date of this announcement, the Board comprises Mr. Wong Yuk Lun Alan (Chairman and Chief Executive Officer), Mr. Deng Zhonglin and Mr. Lam Wai Hung as executive Directors; Ms. Huang Chian Sandy as non-executive Director; and Mr. Tsang Wing Ki, Dr. Wong Kong Tin, JP and Mr. To Chun Wai as independent non-executive Directors.*