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MediNet Group Limited

醫匯集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8161)

PROFIT ALERT — EXPECTED REDUCTION IN LOSS

This announcement is made by MediNet Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions 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 wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board and the preliminary review and assessment on the Group’s unaudited consolidated management accounts (the “**Management Accounts**”) for the year ended 31 March 2024, it is expected that the Group may record a loss before taxation of no less than HK\$8.0 million for the year ended 31 March 2024 (the “**Reporting Period**”) as compared to loss before taxation of approximately HK\$25.5 million for the year ended 31 March 2023. The expected decrease in loss of the Group was mainly due to:

- (i) the recognition of impairment loss on goodwill of approximately HK\$1.9 million in the Reporting Period (for the year ended 31 March 2023: HK\$17.6 million) in relation to Master Clever Limited, a subsidiary of the Company, which engaged in the provision of dental service business; and
- (ii) the recognition of impairment loss on property plant and equipment and right-of-use asset of approximately HK\$0.9 million in the Reporting Period (for the year ended 31 March 2023: HK\$9,000).

The net decrease in impairment losses as aforesaid in the aggregate amount of HK\$14.8 million will result in the decrease in loss of the Group for the Reporting Period as compared to last year.

The Company is in the process of finalizing the annual results of the Group for the Reporting Period. The information contained in this announcement represents only a preliminary assessment by the Board on the Management Accounts and the information available to the Company, which have not been audited or reviewed by the Company's auditor and audit committee of the Company and may therefore be subject to changes. Shareholders and potential investors are advised to read the Group's annual results announcement for the Reporting Period carefully, which is expected to be published on or before end of June 2024.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board of
MediNet Group Limited
Chan Chi Wai, Nelson
Chairman and Executive Director

Hong Kong, 12 June 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Chan Chi Wai Nelson and Ms. Jiang Jie and three independent non-executive Directors, namely Mr. Leung Po Hon, Mr. Wong Wai Leung and Mr. Kwok Sze Chi.

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 Stock Exchange's website at www.hkexnews.hk, and in the case of the announcement, on the "Latest Company Announcements" page for at least 7 days from the day of its posting. This announcement will also be published on the Company's website at www.MediNetGroup.com.