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JIN MI FANG GROUP HOLDINGS LIMITED

今米房集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8300)

PROFIT WARNING

This announcement is made by JIN MI FANG GROUP HOLDINGS LIMITED (the “**Company**” and 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 (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 (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review by the Board of the unaudited consolidated management accounts of the Group for the year ended 31 March 2024 (“**FY2024**”) and the information currently available, the Group expects to record an increase in net loss for FY2024 as compared to that for the year ended 31 March 2023 (“**FY2023**”). The Group’s net loss is expected to be not more than HK\$33.0 million for FY2024, as compared to a net loss of approximately HK\$22.3 million for FY2023.

Based on the information currently available, the Board considers that the expected increase in net loss for FY2024 as compared to that for FY2023 was mainly attributable to (i) increase in cost of inventories sold; (ii) one-off impairment loss recognised in respect of right-of-use assets; (iii) one-off impairment loss recognised in respect of property, plant and equipment; and (iv) increase in administrative and operating expenses during FY2024. The effect was partially offset by increase in revenue during FY2024.

The Company is still in the process of finalising the consolidated results of the Group for FY2024. 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 FY2024 by the Board and may be subject to adjustments. The unaudited consolidated management accounts of the Group for FY2024 have not yet been reviewed by the audit committee of the Board, and have not been reviewed or audited by the auditor of the Company. The final audited annual results of the Group for FY2024 may be different from the information disclosed in this announcement. Shareholders and potential investors are advised to read carefully the Company's annual results announcement for FY2024, which is expected to be published on or around 27 June 2024 in accordance with the GEM Listing Rules.

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

By order of the Board
JIN MI FANG GROUP HOLDINGS LIMITED
Zhou Feng
Chairman and Executive Director

Hong Kong, 19 June 2024

As at the date of this announcement, the executive Directors are Mr. Zhou Feng, Mr. Wang Yongqiang, Ms. Zhang Miao and Mr. Wong Man Wai, the non-executive Director is Ms. Mak Suet Man and the independent non-executive Directors are Mr. Ho Lik Kwan Luke, Mr. Lam Lap Sing and Ms. Lau Wai Hing.

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 herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least seven days from the date of its posting. This announcement will also be published on the Company's website at www.jmfghl.com.