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**Jia Group Holdings Limited**

**佳民集團有限公司**

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

**(Stock Code: 8519)**

## **PROFIT WARNING**

This announcement is made by Jia 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 of Hong Kong Limited and 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 a preliminary review of the unaudited consolidated management accounts of the Company for the year ended 31 December 2019 and other information currently available to the Board, the Group’s unaudited net loss after tax for the year ended 31 December 2019 is expected to increase by over 70% as compared with that for the year ended 31 December 2018. Should the one-off listing expenses recorded in the year ended 31 December 2018 be excluded (no listing expenses were recorded in the year ended 31 December 2019), the Group’s unaudited net loss after tax for the year ended 31 December 2019 is expected to increase by over 140% as compared with that for the year ended 31 December 2018.

The expected increase in the loss for the year ended 31 December 2019 was mainly attributable to the decrease in revenue principally brought about by the weak consumption associated with the social unrest in Hong Kong and the recent global and local economic uncertainties, such as the US-China trade war which took place in 2019. Moreover, additional operating expenses were incurred during the year of 2019 for the establishment of an outlet in the food court of Hong Kong International Airport in late-September 2019.

The information contained in this announcement is only based on a preliminary assessment by the management of the Company with reference to the information currently available including the unaudited consolidated management accounts of the Group for the year ended 31 December 2019 which have not been audited or reviewed by the Company’s independent auditor or the audit committee of the Company, and is subject to possible adjustments upon further review. The Company is still in the process of finalising its annual results for the year ended 31 December 2019 which are expected to be published in late-March 2020. Shareholders and potential investors are advised to read carefully the announcement of the Company’s annual results for the year ended 31 December 2019 when it is published.

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

By order of the Board  
**Jia Group Holdings Limited**  
**Wong Pui Yain**  
*Chairperson and Executive Director*

Hong Kong, 28 February 2020

*As at the date of this announcement, the Board comprises Ms. Wong Pui Yain and Ms. Wan Suet Yee Cherry as executive Directors; Mr. Leung Yuk Lun Ulric, Mr. Devin Nijanthan Chanmugam and Mr. Wee Keng Hiong Tony as independent non-executive Directors.*

*This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors of the Company, 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 GEM website ([www.hkgem.com](http://www.hkgem.com)) on the “Latest Company Announcements” page for at least 7 days from the date of its posting and will be published on the Company’s website at [www.jiagroup.co](http://www.jiagroup.co).*