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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 (the “**Company**”, 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 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 (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 a preliminary review of the unaudited consolidated results of the Group for the six months ended 30 June 2021 (the “**Six Months**”), the Group is expected to record a loss of approximately HK\$6.6 million, which represents a decrease in consolidated loss of approximately HK\$7.5 million, as compared to the loss of approximately HK\$14.1 million for the six months ended 30 June 2020.

The Board considered that the expected decrease in net loss for the Six Months was mainly attributable to (i) a substantial increase of turnover, amounting from approximately HK\$38.3 million for the three months ended 30 June 2020 to approximately HK\$55.3 million for the three months ended 30 June 2021. Such increase in turnover partly led to an expected net profit amounting to approximately HK\$0.3 million for the three months ended 30 June 2021, as compared to a net loss of approximately HK\$1.7 million in the corresponding period in 2020; (ii) relaxation of social distancing restrictions relating to COVID-19 by the Hong Kong Government; and (iii) the implementation of cost control measures by the Group.

As at the date of this announcement, the Group is still in the process of finalising the consolidated results of the Group for the Six Months. The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group made by the Board with reference to the information currently available to the Board and is not based on any figure or information which has been audited or reviewed by the auditors of the Company or reviewed by the audit committee of the Board and may be subject to adjustments where necessary.

Shareholders and potential investors are advised to read carefully the results announcement of the Group for the Six Months, which is expected to be published by 11 August 2021.

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

By order of the Board
Jia Group Holdings Limited
Wong Pui Yain
Chairman

Hong Kong, 28 July 2021

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

This announcement, for which the Directors 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, 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 Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the day of its publication. This announcement will also be published on the Company’s website at www.jiagroup.co.