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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)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE: IMPACT OF THE TIGHTENED ANTI-EPIDEMIC MEASURES OF THE HKSAR GOVERNMENT ON THE COMPANY'S BUSINESS OPERATION

This announcement is made by the board of directors (the “**Board**”) of Jia Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis.

In light of the recent outbreak of the fifth wave of the novel coronavirus disease (the “**COVID-19**”) in Hong Kong, the operating environment of the catering sector in Hong Kong is full of challenges due to the tightening of regulatory restrictions on social gatherings by the Government of the Hong Kong Special Administrative Region of the People's Republic of China (the “**HKSAR Government**”). The Group's business performance in the first quarter of 2022 will inevitably be affected by a decline in customer traffic and would potentially lead to a significant reduction in the Group's revenue for such period.

Despite the announcement of the fifth round of subsidies to affected premises under the anti-epidemic fund of the HKSAR Government, the amount of subsidies fell far short of compensating for the loss to the Group's restaurants as a result of the ban on dine-in evening meals. In response to the difficult situation in the catering sector, the Board and the management will continue to monitor the latest situation and make appropriate responses to operational strategies as and when appropriate to minimise the negative impact of the COVID-19, market conditions, consumer sentiment and other factors, such as any further tightening of the HKSAR Government's anti-epidemic measures, that may have on the business operation and financial results of the Group.

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

Hong Kong, 26 January 2022

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 Chamugam 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) 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.