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BCI Group Holdings Limited

高門集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8412)

PROFIT WARNING

This announcement is made by BCI Group Holdings Limited (the “**Company**”, 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 of the Company (the “**Director**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on a preliminary review on the unaudited consolidated management accounts of the Group for the year ended 31 May 2020 (the “**Year**”) and other information currently available to the Board, the Group is expected to record a net loss ranging from approximately HK\$30 million to HK\$40 million for the Year as compared to the loss attributable to owners of the Company of approximately HK\$27.7 million for the year ended 31 May 2019. The Board considers that such net loss was mainly attributable to the decrease of approximately 38% in revenue of the Group for the Year as compared to the year ended 31 May 2019 as a result of continuing social unrest in Hong Kong since late June 2019 and the outbreak of the coronavirus since January 2020, which were severely affecting the operating environment clubbing, entertainment and restaurant business.

In addition, the effects on the above-said have negative impact on the economy, resulting in a decline in asset prices. Losses for the Year include provision for impairment of non-cash items, based on a preliminary review, the value of some right-of-use assets, property, plant and equipment, inventories and other financial assets would be lower than their carrying amounts, and an impairment would be required. However, the amount of the impairment loss is yet to be determined.

The Company is in the process of finalising its audited consolidated financial results for the Year. The information contained in this announcement is only a preliminary assessment made by the Board based on the unaudited consolidated management accounts of the Group for the Year and the latest information currently available to the Board, and is not based on any data or information which is finalised or reviewed by the auditors or the audit committee of the Company. Actual financial results may be different from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for the Year, which is expected to be published in late August 2020.

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
BCI Group Holdings Limited
Ng Shing Chun Ray
Executive Director

Hong Kong, 17 August 2020

As at the date of this announcement, the executive Directors are Mr. Ng Shing Joe Kester, Ms. Lau Sze Yuen and Mr. Ng Shing Chun Ray, the non-executive Director is Mr. Kan Sze Man and the independent non-executive Directors are Mr. Wong Sui Chi, Mr. Li Lap Sun and Mr. Ng Kwok Kei Sammy.

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 beliefs, 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 at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.bci-group.com.hk.