

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



NICHE-TECH GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8490)

PROFIT WARNING

This announcement is made by Niche-Tech Group 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 of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in 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 the information currently available to the Board, including the unaudited consolidated management accounts for the six months ended 30 June 2018, the Group expects to record a loss for the six months ended 30 June 2018 as compared to that of the corresponding period in 2017.

As foreshadowed in the prospectus of the Company dated 17 May 2018 (the “**Prospectus**”), and which had subsequently materialised, the United States government had announced the imposition of tariffs on a range of Chinese industrial and other products. The Renminbi (“**RMB**”) had depreciated against the Hong Kong dollar (“**HKD**”) from RMB 1 : HKD 1.2339 in May 2018 to RMB 1 : HKD 1.1833 on 30 June 2018. As a result, the Board expects that the Group will suffer a net foreign exchange loss of approximately HK\$0.4 million as a result of depreciation of RMB against HKD for the six months ended 30 June 2018 as compared to the net foreign exchange gain of HK\$1.6 million recognised in the corresponding period in 2017.

In addition, and also as foreshadowed in the Prospectus, there will be (i) the recognition of non-recurring listing expenses of approximately HK\$10.2 million in relation to the listing of the shares of the Company on GEM; and (ii) an increase in the Group’s administrative expenses mainly as a result of the increase in staff costs by approximately HK\$0.4 million due to additional headcounts and operating lease expenses by approximately HK\$0.5 million due to relocation of our headquarters and principal place of business in Hong Kong.

The information contained in this announcement is only based on the preliminary assessment made by the Board on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2018 and the information currently available to the Board, which have not been audited or reviewed by the Company’s auditor and the Company’s audit committee.

The above information may be subject to further adjustment based on further updated information and following the completion of the audit by the Company's auditor and the review by the Board's audit committee.

Shareholders and potential investors are advised to read carefully the interim results announcement of the Group for the six months ended 30 June 2018, which is expected to be published by mid-August 2018.

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

By order of the Board
Niche-Tech Group Limited
Chow Bok Hin Felix
Executive Chairman and Executive
Director

Hong Kong, 20 July 2018

As at the date of this announcement, the executive Directors are Mr. Chow Bok Hin Felix, Professor Chow Chun Kay Stephen and Mr. Shi Yiwu, non-executive Director is Mr. Ma Yung King Leo, and the independent non-executive Directors are Professor Ng Wang Wai Charles, Dr. Cheng Faat Ting Gary and Mr. Tai Chun Kit.

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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or in this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for a minimum period of seven days from the date of its publication. This announcement will also be published on the Company's website at <http://www.nichetechcorp.com>.