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KIRIN GROUP HOLDINGS LIMITED **麒麟集團控股有限公司**

(Incorporated in Bermuda with limited liability)

(Stock code: 8109)

PROFIT WARNING

This announcement is made by Kirin Group Holdings Limited (the “**Company**”, together with the 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 in the GEM Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Cap. 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 assessment of the Group’s unaudited management accounts for the nine months ended 31 March 2020, the Board noted that there is an increase of approximately 100% in the consolidated net loss for the nine months ended 31 March 2020, as compared to the same period in 2019.

The Board believes that the increase in the consolidated net loss is mainly attributable to the significant decrease in turnover of the segments of insurance brokerage and securities brokerage, a decrease of approximately 43% as compared to the same period in 2019, which were affected by the unfavourable market environment in Hong Kong during the nine months ended 31 March 2020.

The Company is still in the process of preparing and finalising the financial statements of the Group for the nine months ended 31 March 2020 and the information contained in this announcement is only based on the preliminary assessment by the Board on the unaudited management accounts of the Group and is not based on any figures or information audited

or reviewed by the Company's auditor. Shareholders and potential investors are advised to read carefully the third quarterly results announcement of the Group for the nine months ended 31 March 2020 which is expected to be published on the website of the Company at www.tricor.com.hk/websevice/08109 and on the website of the Stock Exchanges at www.hkex.com.hk on or before 15 May 2020.

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

By Order of the Board
Kirin Group Holdings Limited
Chow Yik
Chairman

Hong Kong, 8 May 2020

As at the date of this announcement, the Board comprises Mr. Chow Yik, Mr. Wang Hongtao, Mr. Wang Jinhan and Mr. Zhou Wenjun as executive directors, Mr. Ng Chi Ho, Dennis, Ms. Chan Sin Wa, Carrie, Mr. Chung Shu Kun, Christopher and Mr. Wang Rongqian as independent non-executive directors.

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 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 and on the website of the Company at www.tricor.com.hk/websevice/08109.