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## **Icicle Group Holdings Limited**

**冰雪集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8429)**

### **PROFIT WARNING**

This announcement is made by **Icicle Group Holdings Limited** (the “**Company**”) and its subsidiaries (collectively, 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) 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 would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board, the Group is expected to record a loss with a decrease in profit of about HK\$3.0 million in the financial results for the nine months ended 30 September 2019, as compared with that of the corresponding period of 2018.

The Board considered that the loss for the period is mainly attributable to the combined effect of (i) decline in profit margin due to the competitive environment and (ii) increase of about HK\$1.6 million impairment on trade receivables.

The information contained in this announcement is based on the preliminary review and assessment by the Board according to the unaudited management accounts of the Group for the nine months ended 30 September 2019 and other information currently available, which have not been audited by the auditor or reviewed by the audit committee of the Company and may be subject to adjustments.

Further details of the Group’s financial results and performance will be disclosed in the third quarterly results announcement of the Company for the nine months ended 30 September 2019, which is expected to be published by early of November 2019 in accordance with the requirements of the GEM Listing Rules.

The Board would also like to inform the Shareholders and potential investors that despite the significant loss for the financial period ended 30 September 2019, the Directors consider the overall operation as a whole remain sound and intact, and the financial position of the Group remains solid.

**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  
**Icicle Group Holdings Limited**  
**Woo Chan Tak Chi Bonnie**  
*Chairperson and Chief Executive Officer*

Hong Kong, 16 October 2019

*As at the date of this announcement, the Board comprises Ms. Woo Chan Tak Chi Bonnie as executive Director, Mr. Chow Sai Yiu Evan as non-executive Director and Mr. Ip Arnold Tin Chee, Mr. Hung Alan Hing Lun and Mr. Man Ka Ho Donald as independent non-executive Directors.*

*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 on the GEM website at <https://www.hkgem.com> for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at <https://www.iciclegroup.com>.*