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WT GROUP HOLDINGS LIMITED

W T 集團 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8422)

PROFIT WARNING

This announcement is made by WT Group Holdings Limited (the “**Company**”, and 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 would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on information currently available to the Board, the Group is expected to record a net loss after tax ranging from approximately HK\$4.3 million to approximately HK\$4.8 million for the nine months ended 31 March 2020 as compared to the net profit after tax of approximately HK\$5.4 million for the corresponding period in 2019. The reversal of net profit after tax to net loss after tax was mainly attributable to the decrease in gross profit due to the (i) decline in gross profit margin of the projects undertaken by the Group as compared to the corresponding period in 2019; (ii) decrease in the number of construction projects undertaken by the Group during the nine months ended 31 March 2020 compared to the corresponding period in 2019; and (iii) provision of the possible liquidated damages of approximately HK\$4.1 million in relation to a project completed in April 2020 due to delay in its completion.

The information contained in this announcement is only based on preliminary review by the Board on the unaudited consolidated management accounts of the Group for the nine months ended 31 March 2020 and the information currently available which have not been reviewed by the Company’s audit committee and is subject to possible adjustments upon further review. The Group is still in the process of finalising the third quarterly results for the nine months ended 31 March 2020. Shareholders and potential investors are advised to read carefully the announcement on the unaudited third quarterly results of the Company for the nine months ended 31 March 2020, which is expected to be published on 14 May 2020.

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

By order of the Board
WT Group Holdings Limited
Yip Shiu Ching
Chairman and Executive Director

Hong Kong, 4 May 2020

As at the date of this announcement, the Board comprises Mr. Yip Shiu Ching (Chairman), Mr. Kung Cheung Fai Patrick and Mr. Kam Kin Bun as executive Directors; Mr. Leung Chi Hung, Ms. Wong Lai Na and Ms. Yen Kwun Wing 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 “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the Company’s website at www.wtgholdings.com.

This announcement is prepared in English language and translated into Chinese. In the event of any inconsistencies between the Chinese and the English version, the latter shall prevail.