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AL Group Limited

利駿集團（香港）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8360)

PROFIT WARNING – SUPPLEMENTAL ANNOUNCEMENT

This announcement is made by AL Group Limited (the “**Company**”, together with its 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 under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 8 May 2020 (the “**Profit Warning Announcement**”) in relation to the profit warning of the results of the Company for the three months ended 31 March 2020. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Profit Warning Announcement.

The Board of the Company wishes to further inform the Shareholders and potential investors that, based on a preliminary review of the unaudited consolidated results of the Group for the Period, the Group is expected to record an increase in consolidated loss attributable to the owners of the Company for the Period by approximately 30% to 35%, as compared to the loss of HK\$2.9 million for the three months ended 31 March 2019.

The expected loss for the Period was primarily attributable to (i) the unrealised loss on fair value of financial assets at fair value through profit or loss as compared to an unrealised gain on fair value of financial assets at fair value through profit or loss for the three months ended 31 March 2019; (ii) decline in the overall gross profit for the Group’s business as a result of epidemic of Coronavirus Disease 2019 and keen competition in the market; and (iii) an increase in finance cost for the Period due to increase in borrowings during 2019.

As at the date of this announcement, the Group is still in the process of finalising the consolidated results of the Group for the Period. The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group made by the Board with reference to the information currently available to the Board and is not based on any figure or information which has been audited or reviewed by the auditors of the Company or reviewed by the audit committee of the Board and may be subject to adjustments where necessary.

Shareholders and potential investors are advised to read carefully the results announcement of the Group for the Period, which is expected to be published by 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
AL Group Limited
Lam Chung Ho Alastair
Chairman of the Board and Executive Director

Hong Kong, 13 May 2020

As at the date of this announcement, the executive Directors are Mr. Lam Chung Ho Alastair, Mr. Kwan Tek Sian and Mr. Wong Kang Man; and the independent non-executive Directors are Mr. Tse Chi Shing, Mr. Tse Wai Hei and Mr. Tam Chak Chi.

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, (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and (2) 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 www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company's website at www.AL-Grp.com.