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PRIME INTELLIGENCE SOLUTIONS GROUP LIMITED

匯安智能科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08379)

PROFIT WARNING

This announcement is made by Prime Intelligence Solutions 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 of directors (the “**Directors**” and each, a “**Director**”) of the Company (the “**Board**”) would like to inform the shareholders and potential investors of the Company that based on a preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 March 2020, the Group is expected to record an increase in net loss by approximately 100% for the year ended 31 March 2020, as compared to the audited consolidated net loss of approximately HK\$1.5 million for the year ended 31 March 2019. The anticipated loss was primarily attributable to (i) the cost incurred in the setting up of a new and separate software development centre in the People’s Republic of China (the “**PRC**”) to further enhance and develop the Group’s software; (ii) an increase in administrative expenses mainly from the increase in staff costs; and (iii) the measures implemented by the governments of the PRC and the Macau Special Administrative Region of the PRC including locking down to control the rapid spread and reduce the scale of the infection of the novel coronavirus disease (COVID-19), which have impacted the usual business activities of the areas and disrupted the daily operations of the Group.

The Company is still in the course of finalising its consolidated results for the year ended 31 March 2020. The information contained in this announcement is only based on the preliminary assessment by the Board on the unaudited consolidated management accounts of the Group for the year ended 31 March 2020 and the information available for the time being, which have been neither reviewed by the audit committee of the Company nor audited by the auditor of the Company, and is subject to possible adjustment upon further review and audit. The results announcement of the Group for the year ended 31 March 2020 is expected to be released on 22 June 2020.

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

By Order of the Board
Prime Intelligence Solutions Group Limited
Yuen Kwok Wai, Tony
Chairman

Hong Kong, 12 June 2020

As at the date of this announcement, the executive Directors are Mr. Yuen Kwok Wai, Tony, Ms. Yuen Mei Ling, Pauline, Ms. Sun Ngai Chu, Danielle and Mr. Mui Pak Kuen; the non-executive Director is Mr. Yam Chiu Fan, Joseph; and the independent non-executive Directors are Mr. Hui Man Ho, Ivan, Mr. Chung Billy and Mr. Poon Wai Hung Richard.

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 of the GEM website at www.hkgem.com for at least seven days from the date of its posting and on the Company’s website at www.primeintelligence.com.hk.