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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**”, and together with its subsidiaries, collectively referred to as 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) 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 (the “**Shareholders**”) of the Company and potential investors that based on the preliminary review of the information available to the Company, which includes but does not limit to the unaudited consolidated management accounts of the Group for the eighteen months ended 31 December 2020, the Board expects the consolidated net loss of the Group for the eighteen months ended 31 December 2020 to increase by not less than 70% compared to that of approximately HK\$49.2 million for the twelve months ended 30 June 2019.

The Board believes that the increase in the consolidated net loss of the Group for the eighteen months ended 31 December 2020 was mainly attributable to: (i) the increase of over 400% in the impairment loss of loan receivables; and (ii) the decrease of over 30% in turnover of the Group, as compared to that of the twelve months ended 30 June 2019, resulting from the unfavourable market environment in Hong Kong caused by the COVID-19 pandemic during the eighteen months ended 31 December 2020.

The Company is still in the process of preparing and finalising the consolidated final results of the Group for the eighteen months ended 31 December 2020 and the information contained in this announcement is only based on the preliminary assessment by the Board on the information available to the Company, which includes but does not limit to the unaudited consolidated 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 results announcement of the Group for the eighteen months ended 31 December 2020, which is expected to be published on or before 31 March 2021.

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
Wang Jinhan
Chairman

Hong Kong, 12 March 2021

As at the date of this announcement, the Board comprises Mr. Wang Jinhan, Mr. Wang Hongtao, Mr. Zhou Wenjun, Mr. Wang Jiankun and Mr. Hung Tat Chi Alan as executive Directors, Mr. Ng Chi Ho Dennis, Mr. Li Chun Sing and Mr. Lee Cheung Yuet Horace 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/web/service/08109.