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GRAND POWER LOGISTICS GROUP LIMITED
裕程物流集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8489)

SUPPLEMENTAL ANNOUNCEMENT
PROFIT ALERT

This announcement is made by Grand Power Logistics Group 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 under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcement issued by the Company dated 28 April 2021 (the "**Announcement**") in relation to profit alert. Unless otherwise stated, capitalized terms used herein have the same meanings as those defined in the Announcement.

This announcement is made to supplement certain information in connection with the Announcement:

Based on a preliminary review on the unaudited consolidated management accounts of the Group for the three months ended 31 March 2021 ("**Q12021**") and the information currently available to the Board, the Group is expected to record a significant increase in profit attributable to owners of the Company by approximately HK$6.0 million or approximately 2.6 times, from approximately HK$2.3 million for the three months ended 31 March 2020 ("**Q12020**") to approximately HK$8.3 million for Q12021.

The expected significant increase in profit for Q12021 as mentioned above is primarily attributable to (i) the increase in revenue by approximately HK$29.5 million or approximately 28.9%, from approximately HK$102.0 million for Q12020 to approximately HK$131.5 million for Q12021, and the increase in gross profit margin by approximately 1.8 percentage points, from approximately 10.8% for Q12020 to approximately 12.6% for Q12021, for the air export freight forwarding logistics business of the Group; (ii) the decrease in listing expenses by approximately HK$1.0 million or 100.0%, from approximately HK$1.0 million for Q12020 to nil for Q12021; and (iii) the increase in reversal of impairment loss on trade receivables by approximately HK$1.0 million or approximately 2.0 times, from approximately HK$0.5 million for Q12020 to approximately HK$1.5 million for Q12021.

Save as supplemented above, all other information contained in the Announcement remains unchanged.

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

By order of the Board
Grand Power Logistics Group Limited
Chiu Ricky Tong
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 30 April 2021

As at the date of this announcement, the executive Directors are Mr. Chiu Ricky Tong and Mr. Tse Chi Kwan Decky; the non-executive Directors are Ms. Wong Sheng Ning Candace and Mr. Heung Wai Keung; and the independent non-executive Directors are Mr. Tam Ka Hei Raymond, Mr. Ng Hung Fai Myron, Mr. Yu Tak Chi Michael and Mr. Yeung Kwong Wai.

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 Listed Company Information" page of 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.grandpowerexpress.com.