天泓文创
Icon Culture Global Co.Ltd

Icon Culture Global Company Limited
天泓文創國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code：8500)

PROFIT WARNING

This announcement is made by Icon Culture Global Company 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 of the Laws of Hong Kong).

The board of directors of the Company (the "**Directors**" and the "**Board**", respectively) wishes to inform the shareholders (the "**Shareholders**") and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the nine months ended 30 September 2021 (the "**Period**") and information currently available to the Board, the Group is expected to record a net profit of not less than RMB1.3 million for the Period (nine months ended 30 September 2020: RMB42.8 million). The decrease was mainly attributable to: (i) a revenue of approximately RMB61.3 million arising from various contracts entered into by the Group in 2019 (the "**2019 Contracts**") was recorded during the nine months ended 30 September 2020, when there were no legal uncertainty regarding the Group's performance obligations and ability to collect the considerations and a majority of the costs of the 2019 Contracts were recognised in 2019, resulting in a high base of the financial results for the nine months ended 30 September 2020, and (ii) selling expenses increased as a result of developing new business in multi-platform online marketing. Excluding the impact of the 2019 Contracts, the Group's revenue from traditional offline media advertising services remained stable.

In terms of new business development during the Period, the Group has created a new department in providing multi-platform online advertising services including but not limited to live streaming e-commerce service. The Group will continue to explore business opportunities in multi-platform online marketing.

As at the date of this announcement, the Company is still in the process of finalising the financial results of the Group for the nine months ended 30 September 2021. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the information currently available and the unaudited consolidated management accounts of the Group, which have not been audited by the auditor of the Company or reviewed by the audit committee of the Company. The above information may be subject to possible adjustments, if any. Shareholders and potential investors should read the third quarterly results for the nine months ended 30 September 2021 of the Group carefully, which are expected to be announced on or around 12 November 2021.

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

By Order of the Board
Icon Culture Global Company Limited
Chow Eric Tse To
Chairman and Executive Director

Hong Kong, 5 November 2021

As at the date of this announcement, the executive Directors are Mr. Chow Eric Tse To (Chairman), Ms. Cai Xiaoshan, Mr. Lau Tung Hei Derek, Ms. Liang Wei (Chief Executive Officer) and Mr. Liu Biao; and the independent non-executive Directors are Mr. Lee Siu Hang Foster, Ms. Tam Hon Shan Celia and Mr. Tian Tao.