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Max Sight Photo 名仕快相

Max Sight Group Holdings Limited

名仕快相集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8483)

PROFIT WARNING

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Max Sight Group Holdings 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 (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).

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to the Board and a preliminary review of the unaudited consolidated financial statements of the Group for the year ended 31 December 2021 (the “**2021 Management Accounts**”), the Group is expected to record net loss after tax of not less than approximately HK\$7.0 million as compared to the net loss after tax of approximately HK\$4.5 million for the year ended 31 December 2020. The reasons in relation to such deterioration in financial performance for the year ended 31 December 2021 were mainly attributed to (i) the decrease in other income by approximately HK\$4.6 million principally due to the decrease in the COVID-19 related rental concession received from the property owners; and (ii) the increase in administrative expenses by approximately HK\$2.3 million mainly due to the increase in staff cost and decrease in funding support received from the Employment Support Scheme under the Anti-epidemic Fund, which is partially offset by the improvement on gross profit by approximately HK\$3.5 million mainly due to the decrease in depreciation on right-of-use assets for the year ended 31 December 2021.

The Group has been closely monitoring the impact of the developments on the Group’s businesses and has implemented contingency measures. The Group has also been negotiating with various property owners to apply for the rental concessions and seek for more favourable terms from the vendors. Furthermore, in view of the increasing demand for medical services in Hong Kong, we have commenced medical services business since September 2021 by operating clinics in Hong Kong to expand the Group’s business portfolio and broaden its sources of revenue. The Board believes that the introduction of medical services business to the Group will allow the Group to achieve sustainable business growth and bring long-term benefits to the Shareholders.

The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the 2021 Management Accounts and other information currently available to the Group which have not been audited or reviewed by the auditor and audit committee of the Group. Further details of the Group’s financial information and performance will be disclosed in the annual results announcement of the Group for the year ended 31 December 2021, which is expected to be released on or before 18 March 2022.

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

By order of the Board
Max Sight Group Holdings Limited
Chan Wing Chai, Jamson
Chairman and Executive Director

Hong Kong, 4 March 2022

As of the date of this announcement, the executive Directors are Mr. Chan Wing Chai, Jamson, Mr. Chan Tien Kay, Timmy and Dr. Chan Wing Lok, Brian; the non-executive Directors are Mr. Cheung Kam Ting and Mr. Riccardo Costi; and the independent non-executive Directors are Mr. Ngai James, Mr. Hui Chi Kwan and Mr. Kwok Tsun Wa.

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 Company Announcements” page of GEM website at www.hkgem.com for a minimum period of 7 days from the date of publication and on the website of the Company at www.maxsightgroup.com.