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MediNet Group Limited

醫匯集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8161)

PROFIT WARNING

This announcement is made by MediNet 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 the GEM of The Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board and the preliminary review and assessment on the Group’s unaudited consolidated management accounts (the “**Management Accounts**”) for the year ended 31 March 2022, it is expected that the Group will record a loss before taxation of no less than HK\$6.0 million for the year ended 31 March 2022 as compared to profit before taxation of approximately HK\$4.7 million for the year ended 31 March 2021. The expected loss before taxation of the Group was mainly due to (i) the outbreak of the 5th wave of Covid-19, which the revenue from private patients has decreased significantly during February and March 2022; (ii) the increase in staff costs due to employment of additional dentists and a team of technicians under a new subsidiary of the Group established for the production of invisible braces to patients; and (iii) the absence of subsidy under Employment Supporting Scheme operated by the Hong Kong Government for the year ended 31 March 2022.

While it is expected that the Group would record a loss for the year ended 31 March 2022, the attendance of patients has gradually improved after the peak of the 5th wave of Covid-19 in March 2022.

The information contained in this announcement is only based on the preliminary assessment of the Management Accounts and the information currently available. The Company is still in the process of finalizing the annual results of the Group for the year ended 31 March 2022 which is expected to be published on or before the ended of June 2022. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the year ended 31 March 2022 when it is published.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board of
MediNet Group Limited
Chan Chi Wai, Nelson
Chairman and Executive Director

Hong Kong, 13 June 2022

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Chan Chi Wai Nelson and Ms. Jiang Jie and three independent non-executive Directors, namely Mr. Leung Po Hon, Mr. Wong Wai Leung and Mr. Kwok Sze Chi.