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F8 ENTERPRISES (HOLDINGS) GROUP LIMITED

F 8 企 業 (控 股) 集 團 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8347)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2022

CHARACTERISTICS OF GEM (“GEM”) OF THE STOCK EXCHANGE

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

This announcement is made by F8 Enterprises (Holdings) Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange 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).

Reference is made to the announcements of F8 Enterprises (Holdings) Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 22 June 2022 (the “**Prior Announcement**”) in relation to, among others, its delay in publication of the 2022 Audited Annual Results for the year ended 31 March 2022 and dated 30 June 2022 in relation to the unaudited annual results of the Group for the year ended 31 March 2022 (the “**2022 Unaudited Annual Results Announcement**”) (collectively referred to as the “**Announcements**”). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

2022 ANNUAL RESULTS

The Company is pleased to announce that as at the date of this announcement, the Company's external auditors, HLB Hodgson Impey Cheng Limited (“**HLB**”), has completed its audit of the consolidated financial statements of the Group for the year ended 31 March 2022, (the “**2022 Audited Annual Results**”) and the audited 2022 Annual Results were approved by the Board on 22 July 2022.

MATERIAL DIFFERENCES BETWEEN UNAUDITED AND AUDITED ANNUAL RESULTS

The auditing process for the 2022 Annual Results had not been completed as at 30 June 2022 and the date of publication of the Announcements. Since subsequent adjustments have been made to the unaudited 2022 Annual Results of the Group contained in the 2022 Unaudited Annual Result Announcement upon the completion of audit, Shareholders and potential investors of the Company are advised to pay attention to certain material differences of certain material account balances between the unaudited 2022 Annual Results of the Group contained in the 2022 Unaudited Annual Result Announcement and the 2022 Audited Annual Results of the Group in this announcement. Set forth below are principal details and reasons for the material differences in such financial information.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2022

	2022 <i>HK\$'000</i> (audited)	2022 <i>HK\$'000</i> (unaudited)	Variance <i>HK\$'000</i>	<i>Note</i>
Revenue	357,471	357,186	285	<i>1</i>
Other income	<u>6,954</u>	<u>7,239</u>	<u>-285</u>	<i>1</i>

Note:

1. The variance was due to reclassification of sale of lubricant oil from other income.

As disclosed above, subsequent adjustments have been made to the unaudited annual results of the Group contained in the Announcements upon the completion of audit (the “**Subsequent Adjustments**”). Set forth below are the impacts of the Subsequent Adjustments in other financial information. The differences between unaudited 2022 Annual Results and 2022 Audited Annual Results of the below:

OVERALL IMPACTS OF THE SUBSEQUENT ADJUSTMENTS ON THE CONSOLIDATED FINANCIAL STATEMENTS

AS AT 31 MARCH 2022

	2022 <i>HK\$'000</i> (audited)	2022 <i>HK\$'000</i> (unaudited)	Variance <i>HK\$'000</i>	<i>Note</i>
Gross profit	4,892	4,607	285	
Loss from operations	(35,207)	(35,207)	–	
Loss before taxation	<u>(40,347)</u>	<u>(40,347)</u>	<u>–</u>	

AUDITOR’S AGREEMENT ON THE 2022 ANNUAL RESULTS

Following the Subsequent Adjustments described in notes above, the Company’s external auditors, HLB, has agreed on the 2022 Audited Annual Results (including the financial figures in respect of the Group’s consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position and the related notes thereto) as set out in the Announcements. The 2022 Audited Annual Results have been reviewed by the audit committee of the Company and were approved by the Board on 22 July 2022.

PROCEDURES ON PRELIMINARY RESULTS ANNOUNCEMENT BY THE AUDITOR

HLB, the Company’s independent auditors, had performed procedures in accordance with Hong Kong Standard on Related Services 4400 (Revised), Agreed-upon Procedures Engagements and with reference to Practice Note 730 (Revised), Guidance for Auditors Regarding Preliminary Announcement of Annual Results issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”).

The work performed by HLB in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by HKICPA and consequently no assurance has been expressed by HLB on this announcement.

ANNUAL GENERAL MEETING

The annual general meeting of the Company (the “AGM”) will be held on Friday, 16 September 2022 and the notice of AGM will be published and despatched in the manner as required by the GEM Listing Rules in due course.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 13 September 2022, to Friday, 16 September 2022, (both days inclusive), during which period no transfer of shares will be registered.

In order to qualify for attending at the AGM to be held on 16 September 2022, Friday, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Friday, 9 September 2022.

PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT

This results announcement is published on the Stock Exchange website at www.hkexnews.hk and the Company’s website at www.f8.com.hk. The annual report for the year ended 31 March 2022 is expected to be despatched to the Shareholders by end of July 2022.

By order of the Board
F8 Enterprises (Holdings) Group Limited
Fong Chun Man
Chairman

Hong Kong, 22 July 2022

As at the date of this announcement, the executive Directors are Mr. Fong Chun Man, Ms. Lo Pui Yee and Mr. Chan Chi Fai, and the independent non-executive Directors are Mr. Chui Chi Yun, Robert, Mr. Kwong Yuk Lap and Mr. Wang Anyuan.

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 in this announcement misleading.

This announcement will remain on the “Latest Listed Company Announcements” page of the website of the Stock Exchange (www.hkexnews.hk) for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.f8.com.hk.