New Century Group Hong Kong Limited
新 世 紀 集 團 香 港 有 限 公 司*

(Incorporated in Bermuda with limited liability)
(Stock Code : 234)

UPDATE ON PROFIT WARNING

This announcement is made by New Century Group Hong Kong Limited (the "Company" together with its subsidiaries, the "Group") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the profit warning announcement of the Company dated 12 November 2018 (the "Profit Warning Announcement"). Capitalised terms used herein shall have the same meanings as defined in the Profit Warning Announcement unless the context requires otherwise.

As disclosed in the Profit Warning Announcement, the Group expected to record a significant decrease by over 70% in profit attributable to owners of the Company for the six months ended 30 September 2018 as compared to that for the corresponding period in 2017. The Board wishes to update the Shareholders and potential investors that upon further review by the management of the Company on the latest unaudited management accounts of the Group, it is expected that after making further provision for deferred tax expense of approximately HK$15 million, the Group will record a loss attributable to owners of the Company for the six months ended 30 September 2018 as compared to a profit of approximately of HK$67 million attributable to owners of the Company recorded for the corresponding period in 2017.

The information contained in this announcement is only a preliminary assessment based on the unaudited management accounts of the Group, which have not been audited or confirmed by the auditor and the audit committee of the Company. The Company is in the process of finalising the interim results of the Group for six months ended 30 September 2018 which are expected to be published by the end of November 2018.

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

On behalf of the Board
Ng Wee Keat
Chairman

Hong Kong, 22 November 2018

As at the date of this announcement, the Board comprises Mr. Ng Wee Keat (Chairman), Ms. Sio Ion Kuan (Deputy Chairman), Ms. Ng Siew Lang, Linda (Chief Operating Officer), Ms. Lilian Ng, Ms. Chen Ka Chee and Mr. Yu Wai Man as executive directors and Mr. Cheung Chun Kwok, Mr. Kwan Kai Kin, Kenneth and Mr. Ho Yau Ming as independent non-executive directors.

** For identification purpose only*