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Grown Up Group Investment Holdings Limited
植華集團投資控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1842)

PROFIT WARNING

This announcement is made by Grown Up Group Investment Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) 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 (Cap. 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors of the Company that, based on the information currently available to the Company and the Board's preliminary review of the unaudited consolidated management accounts of the Group, the Group expects to record a net loss after tax (excluding listing expenses of approximately HK$12.7 million) for the year ended 31 December 2019 ("**FY2019**") as compared to a net profit after tax of approximately HK$40.1 million (excluding listing expenses of approximately HK$13.0 million) for the year ended 31 December 2018 ("**FY2018**"). The Group expects to record a positive EBITDA before the recognition of non-recurring listing expenses for FY2019.

The Board believes that the decrease in net profit after tax (excluding listing expenses) was primarily attributable to the significant decrease in revenue for FY2019 as compared to FY2018. The aforesaid decline in revenue for FY2019 was primarily due to (i) a significant decrease in orders from the United States from certain major customers as a result of the unexpected on-going trade dispute between the United States and China; (ii) the decrease in demand from certain private label customers due to delay in their new product development projects; and (iii) the postponement of launching luggage products of a licensed brand and its distribution in China from 2019 to 2020.

The Group is still in the process of finalising the annual results for FY2019. The information in this announcement is only based on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group for FY2019, which have not been reviewed or audited by the Company's auditors and audit committee. The Group's annual results for FY2019 are expected to be announced before the end of March 2020.

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

By order of the Board
Grown Up Group Investment Holdings Limited
Thomas Berg
Chairman and executive Director

Hong Kong, 11 March 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Thomas Berg, Mr. Morten Rosholm Henriksen and Mr. Cheng Wai Man; the non-executive Directors of the Company are Mr. Fung Bing Ngon Johnny and Mr. Xiong Jianrui; and the independent non-executive Directors of the Company are Mr. Tang Tin Lok Stephen, Mr. Lau Ning Wa Ricky and Ms. Zhou Jing.