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)

SUPPLEMENTAL ANNOUNCEMENT
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).

Reference is made to the Company's profit warning announcement dated 11 March 2020 (the "**Announcement**"). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to further inform 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 an unaudited net loss after tax ranging from approximately HK$27 million to HK$34 million (including listing expenses of approximately HK$13 million (the "**FY2019 Listing Expenses**")) and an unaudited net loss after tax ranging from approximately HK$14 million to HK$21 million (excluding the FY2019 Listing Expenses), respectively, for the year ended 31 December 2019 ("**FY2019**") as compared to a profit after tax of approximately HK$27.1 million for the year ended 31 December 2018. The Group expects to record an unaudited positive EBITDA ranging from approximately HK$3 million to HK$10 million before the recognition of non-recurring listing expenses for FY2019.

The Board believes that the turnaround from profit to loss is primarily due to a decline in revenue of approximately 51% to 56% as a result of (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, 17 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.