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迅捷環球控股有限公司

SPEEDY GLOBAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 540)

PROFIT WARNING

This announcement is made by Speedy Global Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary assessment and analysis of the Group's unaudited consolidated management accounts for the six months ended 30 June 2020 (the "**Reporting Period**") and the information currently available to the Board, the Group is expected to record a net loss ranging from approximately HK$115 million to HK$135 million for the Reporting Period, as compared to a net profit of HK$4.7 million recorded for the corresponding period in 2019. Such change was mainly attributable to: (i) the Group's expected provision for impairment of goodwill ranging from HK$100 million to HK$110 million, in relation to the acquisition of Splendid Gains International Limited in 2019, a wholly-owned subsidiary of the Company engaged in the business of manufacturing and trading of sweater knitwear products; and (ii) a decrease in revenue for the Reporting Period primarily owing to the worldwide outbreak of the Coronavirus Disease 2019 which affected the macro economy, leading to a weak market sentiment, a delay in shipment and cancellation of orders. The above-mentioned provision for impairment of goodwill is a non-cash item and has no impact on the Group's cash flow, operations or liquidity position.

The information contained in this announcement is only a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group and other information currently available to the Board. Such information has not been audited or reviewed by the auditors or the audit committee. As the Company is still in the process of finalizing its financial results for the Reporting Period, the final results for the Reporting Period may be subject to changes and may differ from the information disclosed in this announcement. The final results of the Company for the Reporting Period and other operating details of the Group will be disclosed in the interim results announcement of the Company for the Reporting Period, which is expected to be released by the end of August 2020.

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

By order of the Board
Speedy Global Holdings Limited
Huang Chih Shen
Chairman

Hong Kong, 10 August 2020

As at the date of this announcement, the executive directors of the Company are Mr. Huang Chih Shen and Ms. Huang Li Hun, Serlina; the independent non-executive directors of the Company are Mr. Wong Ting Kon, Ms. Pang Yuen Shan, Christina, Mr. Chang Cheuk Cheung, Terence and Dr. Chan Chung Bun, Bunny.