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HUARCHI GLOBAL GROUP HOLDINGS LIMITED

華記環球集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

Stock Code: 2296

PROFIT WARNING

This announcement is made by Huarchi Global Group Holdings 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) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, according to the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 (the “**Interim Period**”) and other information currently available to the Board and the Company’s management, it is anticipated that the Group will record a consolidated profit attributable to the owners of the Company in the range of approximately MOP14.0 million to approximately MOP17.0 million for the Interim Period, as compared to that of approximately MOP29.0 million for the six months ended 30 June 2019. It was primarily attributable to:

- (1) the progress of the Group’s on-going fitting-out projects have been delayed as affected by the COVID-19 pandemic since the beginning of 2020, including (i) delay in construction materials delivery due to the suspension of production in the Mainland China; and (ii) the Group’s sub-contractors, who mainly relied on non-resident workers, failed to complete their works on time due to the shortage of non-resident workers in Macau, as a result of the 14-day quarantine measure in Macau and Guangdong Province since March 2020; and
- (2) the increase in administrative expenses of the Group, as a result of increased staff costs and professional fees of the Group during the Interim Period.

As the Company is still in the process of finalising the interim results of the Group for the Interim Period, information contained in this announcement is only a preliminary assessment made by the Board and the Company's management based on the information currently available, which includes, inter alia, the unaudited consolidated management accounts for the Interim Period, and such information has neither been reviewed by the Company's audit committee nor audited by the Company's independent auditor, and may be subject to change.

Shareholders and potential investors of the Company should read carefully the announcement on the interim results of the Group for the Interim Period, which will be published in due course pursuant to the requirements of the Listing Rules.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
Huarchi Global Group Holdings Limited
Lou Cheok Meng
Chairman and Managing Director

Hong Kong, 14 August 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Lou Cheok Meng (Chairman and Managing Director), Mr. Chang Wa Leong, Mr. Ao Weng Kong and Mr. Leong Ka In; the independent non-executive Directors of the Company are Dr. Lam Chi Kit BBS MH JP, Dr. Sin Wai Chiu Joseph and Mr. Lo Chun Chiu Adrian.