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CSMall Group Limited
金貓銀貓集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1815)

PROFIT WARNING

This announcement is made by CSMall Group Limited (the “**Company**”, and 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 and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the Group’s unaudited consolidated management accounts for the six months ended 30 June 2020 (“**1H 2020**”) (which have not been confirmed, reviewed or audited by the Company’s auditors or audit committee, and may be subject to adjustment) and other information currently available to the Group, the Group expects to record a net loss attributable to owners of the Company of RMB15 million to RMB25 million for 1H 2020, as compared to a net profit attributable to owners of the Company of approximately RMB41 million for the six months ended 30 June 2019. Such expected decrease is mainly attributable to (i) the decline in the Group’s volume of sales through both its online sales channels and its offline sales and service network during 1H 2020 as a result of the temporary business suspension and weak consumer sentiment in China due to the COVID-19 outbreak; and (ii) the one-off loss of RMB25 million to RMB30 million recorded in June 2020 in relation to the termination of the acquisition of land use rights as disclosed in the Company’s announcement dated 2 July 2020.

The Company is still in the process of finalizing its interim results for 1H 2020. Detailed financial information and performance of the Group for 1H 2020 will be disclosed in the Company's interim results announcement for 1H 2020 which is expected to be published by the end of August 2020.

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

By order of the Board
CSMall Group Limited
Chen He
Chairman

Hong Kong, 18 August 2020

As at the date of this announcement, the executive directors of the Company are Mr. Chen He, Mr. Zhang Jinpeng and Mr. Qian Pengcheng; and the independent non-executive directors of the Company are Mr. Fu Lui, Mr. Hu Qilin and Mr. Zhang Zuhui.