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 for the year ended 31 December 2020 ("**FY2020**"), it is expected that the Group's revenue for FY2020 surpassed the revenue for the year ended 31 December 2019 ("**FY2019**") by approximately 14% and that the Group recorded a lower net loss after tax in the range of approximately HK$10 million to HK$15 million as compared to a net loss after tax of approximately HK$29.5 million for FY2019.

The Board believes that the decrease in net loss was primarily attributable to the combined effect of (i) the increase in revenue as mentioned above which was mainly driven by (a) the improvement on our private label product business; and (b) the sale of isolation gowns the demand of which was due to the novel coronavirus (COVID-19) pandemic; and (ii) recognition of a non-recurring listing expenses of approximately HK$12.7 million for FY2019; but partially off-set by (iii) an increase in selling expenses mainly driven by the expansion of sales and marketing network and enhancement of design and development capabilities; (iv) the increase in non-recurring severance payment and restructure costs; and (v) the increase in impairment loss on trade receivables for FY2020.

The Group is still in the process of finalising the annual results for FY2020. The information in this announcement is only based on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group for FY2020, which have not been reviewed or audited by the Company's auditors and audit committee. The Group's annual results for FY2020 are expected to be announced before the end of March 2021.

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, 29 January 2021

As at the date of this announcement, the executive Directors of the Company are Mr. Thomas Berg, Mr. Morten Rosholm Henriksen, Mr. Cheng Wai Man and Mr. Brian Worm; the non-executive Director of the Company is Mr. Fung Bing Ngon Johnny; and the independent non-executive Directors of the Company are Mr. Tang Tin Lok Stephen, Mr. Lau Ning Wa Ricky and Mr. Jiang Yuan Kun.