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DAIDO GROUP LIMITED

大同集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00544)

PROFIT WARNING

This announcement is made by Daido Group 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, Laws of Hong Kong) (the “SFO”).

Based on the information available for the time being, the board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that the Group is expected to record a loss of approximately not less than 50% increase for the six months ended 30 June 2021, as compared with the loss of approximately HK\$26,430,000 recorded for the six months ended 30 June 2020. The Board considers that the expected increase in the loss is primarily attributable to (1) the decline in the Group’s turnover and gross profit margin due to the downturn of the macro economy; (2) the operating loss due to the start-up phrase of operation of two new online B2C e-commerce platforms in Hong Kong and the Mainland China respectively; and (3) the impairment loss recognised on loan to an associate.

The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the latest available consolidated management accounts of the Group, which have not been reviewed by the Company’s auditor. Details of the Group’s financial performance will be disclosed in the interim results announcement of the Group which will be issued in August 2021.

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

By order of the Board
Daido Group Limited
Ho Hon Chung, Ivan
Executive Director

Hong Kong, 6 August 2021

As at the date of this announcement, the Board comprises executive directors, namely, Mr. Ho Hon Chung, Ivan and Mr. Fung Pak Kei; non-executive directors, namely, Mr. Au Tat Wai and Mr. Fung Wa Ko; and independent non-executive directors, namely, Mr. Fung Siu Kit, Ronny, Mr. Leung Chi Hung and Mr. Tse Yuen Ming.

** For identification purpose only*