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(Incorporated in the Cayman Islands with limited liability)

(Stock code: 540)

PROFIT ALERT – REDUCTION IN LOSS

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 year ended 31 December 2021 (the “**Reporting Period**”) and the information currently available to the Board, the Group is expected to record a reduction in net loss by not less than 60% for the Reporting Period, as compared to a net loss of approximately HK\$148.8 million recorded for the corresponding period in 2020. Such change was mainly attributable to: (i) a decrease in provision for impairment of goodwill from HK\$122.6 million in 2020 to between HK\$6.9 million and HK\$11.4 million in 2021; and (ii) a decrease in provision of bad debts in trade receivable from HK\$11.7 million in 2020 to HK\$2.2 million in 2021. 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 annual results announcement of the Company for the Reporting Period, which is expected to be released by the end of March 2022.

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, 11 March 2022

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, GBM, GBS, JP.