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Tycoon Group Holdings Limited

滿貫集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3390)

VOLUNTARY ANNOUNCEMENT – E-COMMERCE SALES PERFORMANCE RELATING TO DOUBLE 11

This announcement is made by the board of directors (“**Board**”) of Tycoon Group Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders and potential investors of the Company with an update on the Group’s sales performance up to now in this financial year (i.e. the financial year ending 31 December 2022 (“**FY2022**”)), in particular, its performance during the “Double 11” period.

As disclosed in the interim report of the Group for the six months ended 30 June 2022 (“**1H2022**”), the Group has recorded a substantial increase in both revenue and gross profit for 1H2022 as compared with the corresponding period in 2021.

The Board is pleased to announce that based on the unaudited management account of the Group for the 10 months ended 31 October 2022, the Group has continued to record an increase in revenue and gross profit as compared with those for the 10 months ended 31 October 2021.

Based solely on the Group’s internal records gathered from certain of the sales platforms with which the Group has collaboration, during the “Double 11” period in FY2022, the Group’s e-commerce retail sales and wholesale sales recorded growth exceeding approximately 57.0% and 125.0% respectively as compared with the same period of the financial year ended 31 December 2021 (“**FY2021**”).

The Group’s “Double 11” e-commerce sales during FY2022 reached approximately HK\$166.0 million, recording an significant increase of approximately 118.4% as compared to that of approximately HK\$76.0 million for the same period of FY2021.

The increase in e-commerce sales was mainly due to the following reasons:

- in recent years, the Group has been committed to the expansion of the “Big Health” sector. In 2022, the Group optimised the product portfolio, supply chain cost and sales strategies, and established sourcing centres around the world to expand the introduction of overseas high-quality products to meet the consumers’ needs. The Group has enhanced consumer awareness and expanded its own sales growth of the newly introduced products through its marketing, refined operations, and provision of high-quality customer services;
- the ongoing COVID-19 epidemic has raised the health awareness among the public and driven up the demand for Proprietary Chinese Medicine (PCM), health supplement, personal care, and other healthcare products that the Group distributed and sold. In addition to daily exercises, consumption of over-the-counter products and health care products has increasingly become an indispensable part of daily health management of the public; and
- most offline consumers of cross-border imported products have become users of the online e-commerce platforms. These factors boost online customer traffic, and also enable the Group to reach more potential consumers.

The e-commerce sales performance data do not directly constitute, represent or indicate the overall situation of the Group’s revenue or financial performance. This announcement is made based on the Board’s preliminary review of the draft unaudited operational data of the Group and the information currently available to the Board, and is not based on any data and information which have been audited or reviewed by the Group’s auditors. The information contained in this announcement may be subject to change or adjustment. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board
Tycoon Group Holdings Limited
Wong Ka Chun Michael
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 21 November 2022

As at the date of this announcement, the Board comprises one executive director, namely Mr. Wong Ka Chun Michael; four non-executive directors, namely Mr. Cao Weiyong, Ms. Chong Yah Lien, Ms. Li Ka Wa Helen and Mr. Lau Ka On David; and three independent non-executive directors, namely Mr. Chung Siu Wah, Ms. Chan Ka Lai Vanessa and Mr. Mak Chung Hong (also known as Mak Tommy Chung Hong).