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富汇国际集团控股有限公司

Fullwealth International Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1034)

**(1) PROFIT WARNING
AND
(2) NOTICE OF BOARD MEETING**

PROFIT WARNING

This announcement is made by Fullwealth International Group Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information under Part XIVA of the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on the preliminary unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**Current Period**”), the Group is expected to record net loss of around HK\$40 million for the Current Period, as compared to the net profits of approximately HK\$13 million for the corresponding period in 2022 (the “**Corresponding Period**”).

The Board considers that the net loss is mainly attributable to the following reasons:

- i) For the segment of civil, engineering, building and other works:
 - a) Due to the unexpectedly bad geological condition in the work site and impacted by the bad weather condition during the Current Period, the construction period for the projects had been postponed. As a result, the Group incurred additional management costs, labour costs, subcontracting fees and overhead costs, which led to a segment loss of around HK\$20 million for the Current Period; and
 - b) During the Current Period, no new construction project was awarded to the Group and the Group only had one existing project on hand.

- ii) For the segment of entertainment education business:
- a) During the Current Period, no new customer joined the education and training course launched by the Group in Mainland China as the Group ceased to provide new courses due to the tightened policy on education and training business in Mainland China since 2022; and
 - b) During the Current Period, the Group only provided the arts and culture education and training courses for the existing customers who joined in 2022, and the relevant revenue was not sufficient to cover the costs. Thus, the Group recorded a segment loss of around HK\$3 million as compared to the segment profits of approximately HK\$57 million for the Corresponding Period.

As the Company is still in the process of finalising the Group's interim results for the Current Period, the information contained in this announcement is only based on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group with reference to the information currently available to the Board which may be subject to the further finalization and other potential adjustments, if any, and have not been reviewed or confirmed by the Company's auditors or the audit committee of the Board. Shareholders and potential investors of the Company are advised to read carefully the interim results announcement of the Company for the Current Period which is scheduled to be released on 31 August 2023.

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

NOTICE OF BOARD MEETING

The Board hereby announces that a meeting of the Board will be held on Thursday, 31 August 2023 for the purpose of, among other matters, considering and approving the unaudited interim results of the Company and its subsidiaries for the six months ended 30 June 2023 for publication and the recommendation on payment of an interim dividend, if any.

By Order of the Board
Fullwealth International Group Holdings Limited
Ms. Liu Xinyi
Chief Executive Officer and Executive Director

Hong Kong, 17 August 2023

As at the date of this announcement, the Board comprises Ms. Liu Xinyi, Mr. Tsang Chun Ho Anthony and Mr. Wang Tianzi as executive Directors; Ms. Ma Xiaoqiu and Mr. Choi Tan Yee as non-executive Directors; and Mr. Chen Wen, Mr. Cheng Wai Hei and Mr. Peng Peng as independent non-executive Directors.