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Plus Group Holdings Inc.

普樂師集團控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock Code: 2486)

PROFIT WARNING

This announcement is made by Plus Group Holdings Inc. (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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of the directors (the “**Director(s)**”) of the Company wishes to announce that, based on the preliminary review of the Group’s latest unaudited consolidated management accounts and other information currently available to the Board, the Board wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that the Group is expected to record a net profit in the range of approximately RMB10.0 to RMB13.0 million for the year ended 31 December 2023 (the “**Reporting Period**”), as compared to the net profit of approximately RMB52.7 million for the year ended 31 December 2022.

Taking into account the unfavorable economic and business environment during the Reporting Period, especially the second half of 2023, the decrease in net profit was mainly attributable to the decrease in gross profit as a result of the combined effects of (i) the increase in the cost of services that the Group focused on expanding the market share of brand and distributor customer and improving the overall digitalisation transformation, as well as to implement its development strategy and layout of market by devoting more human resources, in which the staff costs increased significantly; and (ii) the downward adjustments of investment in offline marketing and promotion by brand and distributor customers that induce fierce competition among downstream service providers, resulting in a greater squeeze of the profit margin of the Group.

As of the date of this announcement, the Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2023. The information contained in this announcement is based on the preliminary review made by the Board with reference to the unaudited consolidated management accounts and other currently available information only, and such financial data or information have not been confirmed, reviewed or audited by the Company's independent auditors and has not been reviewed by the audit committee of the Company, which may be subject to adjustments. The actual results of the Group for the year ended 31 December 2023 may be different from those disclosed in this announcement. Shareholders and potential investors of the Company are advised to read carefully the Group's annual results announcement for the year ended 31 December 2023, which will be published by the end of March 2024.

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

By Order of the Board
Plus Group Holdings Inc.

Mr. Sun Guangjun

Chairman, executive Director and chief executive officer

Hong Kong, 23 March 2024

As at the date of this announcement, the Board comprises Mr. Sun Guangjun as the chairman, an executive Director and chief executive officer, and Mr. Yang Hong as an executive Director, Mr. Li Jianbo and Mr. Zhong Jiasheng as non-executive Directors, and Mr. Lau Man Tak, Ms. Li Yingkai and Mr. Ngan Wing Ho as independent non-executive Directors.