

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



PF Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8221)

PROFIT WARNING

This announcement is made by PF Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on preliminary assessment of the Group’s unaudited consolidated management accounts for the nine months ended 31 December 2019 (the “**2019/20 Q3**”), it is expected to record a net loss of approximately HK\$4.37 million (the “**Loss**”) for the 2019/20 Q3 as compared to the net profit of approximately HK\$16.75 million for the nine months ended 31 December 2018.

Subject to finalisation of the financial results of the Group for the 2019/20 Q3, the Board considers that the Loss for the 2019/20 Q3 was mainly attributable to the decrease in fee and commission income from placing and underwriting activities and subscribers of approximately HK\$21.87 million which arisen from the decrease in number of engagement participated by the Group.

The information contained in this announcement represents only a preliminary assessment by the Board based on information currently available including the unaudited consolidated management accounts of the Group for the 2019/20 Q3, which have not been audited or reviewed by the Company’s auditor and have not been reviewed by the audit committee of the Company. As at the date of this announcement, the Company is in the process of finalising the financial results of the Group for the 2019/20 Q3, and such results are subject to necessary adjustments. Shareholders and potential investors are advised to read carefully the Company’s announcement of the 2019/20 Q3 which is expected to be published on or around 7 February 2020.

Notwithstanding the Loss in the 2019/20 Q3 results, the Board hereby announces that it will not affect the declaration and payment of special dividend as disclosed in the announcement of the Company dated 14 January 2020.

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

By order of the Board
PF Group Holdings Limited
Lo Tak Wing Benson
Chairman and Executive Director

Hong Kong, 24 January 2020

As at the date of this announcement, the executive Directors are Mr. Lo Tak Wing Benson and Mr. Lo Shiu Wing Chester; the non-executive Director is Mr. Khoo Ken Wee; and the independent non-executive Directors are Mr. Ma Wai Hung Vincent, Mr. Mok Kwai Pui Bill and Mr. Ng Shu Bun Andrew.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and be posted on the website of the Company at www.pfs.com.hk.