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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 “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary assessment of the Group’s unaudited consolidated management accounts (the “**Management Accounts**”) currently available to the Board for the nine months ended 31 December 2020 (the “**2020 Third Quarterly Results**”), it is expected that the Group will record a loss of approximately HK\$10.5 million for the 2020 Third Quarterly Results as compared to a loss of approximately HK\$4.4 million for the nine months ended 31 December 2019.

Subject to finalisation of the 2020 Third Quarterly Results, the Board considers that the loss for the 2020 Third Quarterly Results was mainly attributable to the decrease in fee and commission income from placing and underwriting activities of approximately HK\$10.3 million due to the decrease in the number of engagements participated by the Group.

The information contained in this announcement represents only a preliminary assessment by the Board based on the information currently available including the Management Accounts, 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 2020 Third Quarterly Results, and such results are subject to necessary adjustments. Shareholders and potential investors are advised to read carefully the Company's announcement of the 2020 Third Quarterly Results which is expected to be published on or around 9 February 2021.

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

By order of the Board
PF Group Holdings Limited
Fok Yuk Tong
Executive Director

Hong Kong, 28 January 2021

As at the date of this announcement, the Board comprises nine Directors, namely Mr. Fok Yuk Tong, Ms. Hsieh Ching Chun, Dr. Lee Chun Pong Bruce (Chairman), Mr. Zhong Chu Jian and Ms. Fok Kit Yee as executive Directors; Ms. Fong Man Julisa as non-executive Director; and Mr. Wong Che Man Eddy, Mr. Cho Chun Man and Ms. Chan Hoi Wuen Katherine as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 Listed Company Information" 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.