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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 (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2022, the Group is expected to record a net loss of approximately HK\$25,000,000 for the year ended 31 March 2022 as compared with a net loss of approximately HK\$16,060,000 for the year ended 31 March 2021.

The Board considers that the increase in net loss was primarily attributable to the reduction on commission income from securities dealing and brokerage services of approximately HK\$5,000,000 and fee income from asset management of approximately HK\$1,500,000, and there were impairment losses over account receivables and over property and equipment as well as over right-of-use assets recorded in the year ended 31 March 2022, amounted to approximately HK\$7,400,000, HK\$1,800,000 and HK\$2,700,000 respectively.

The information contained in this announcement is only a preliminary assessment by the management of the Company based on the unaudited consolidated management accounts of the Group for the year ended 31 March 2022 and the information currently available to the Board, which have not been audited by the auditor of the Company or reviewed by the audit committee of the Company. The Company is in the process of finalising the annual results of the Group for the year ended 31 March 2022, which is scheduled to be made in late June 2022.

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

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

Hong Kong, 14 June 2022

As at the date of this announcement, the Board comprises seven Directors, namely Mr. Fok Yuk Tong (Chairman), Ms. Hsieh Ching Chun, Mr. Zhong Chu Jian and Ms. Fok Kit Yee as executive Directors; and Mr. Tong Wing Chi, Ms. Chan Hoi Wuen Katherine and Mr. Kwan Tsz Chun Sun as independent non-executive Directors.

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 Listed Company Information” page of the Stock Exchange website at www.hkexnews.hk 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.