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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 “**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 six months ended 30 September 2019 (the “**2019 Interim**”), it is expected to record a net loss of approximately HK\$0.39 million for the 2019 Interim as compared to the net profit of approximately HK\$11.57 million for the six months ended 30 September 2018.

Subject to finalisation of the financial results of the Group for the 2019 Interim, the Board considers that the net loss for the 2019 Interim was mainly attributable to the decrease in fee and commission income from placing and underwriting activities and subscribers of approximately HK\$10.66 million which arisen from the decrease in (i) number of engagement participated by the Group; and (ii) the average commission rate.

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 Interim, 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 Interim, and such results are subject to necessary adjustments. Shareholders and potential investors are advised to read carefully the Company’s announcement of the 2019 Interim which is expected to be published on or around 8 November 2019.

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, 28 October 2019

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.