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WT GROUP HOLDINGS LIMITED

WT集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8422)

PROFIT WARNING

This announcement is made by WT Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in 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 would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on information currently available to the Board, the Group is expected to record a net loss after tax ranging from approximately HK\$5.5 million to approximately HK\$6.0 million for the year ended 30 June 2020 as compared to the net profit after tax of approximately HK\$6.4 million for the corresponding year in 2019. The reversal of net profit after tax to net loss after tax was mainly attributable to the decrease in gross profit due to the (i) decline in gross profit margin of the projects undertaken by the Group as compared to the corresponding year in 2019; (ii) decrease in the number of construction projects undertaken by the Group during the year ended 30 June 2020 compared to the corresponding year in 2019; and (iii) provision of the possible liquidated damages of not less than HK\$5.0 million in aggregate in relation to a project completed in April 2020 and a project completed in July 2020 due to delay in their completion.

The information contained in this announcement is only based on preliminary review by the Board on the unaudited consolidated management accounts of the Group for the year ended 30 June 2020 and the information currently available which have not been audited or reviewed by the Company’s auditors or reviewed by the Company’s audit committee and is subject to possible adjustments upon further review. The Group is still in the process of finalising the annual results for the year ended 30 June 2020. Shareholders and potential investors of the Company are advised to read carefully the announcement on the annual results of the Company for the year ended 30 June 2020, which is expected to be published on 22 September 2020.

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

By order of the Board
WT Group Holdings Limited
Yip Shiu Ching
Chairman and Executive Director

Hong Kong, 4 September 2020

As at the date of this announcement, the Board comprises Mr. Yip Shiu Ching (Chairman), Mr. Kung Cheung Fai Patrick and Mr. Kam Kin Bun as executive Directors; Mr. Leung Chi Hung, Ms. Wong Lai Na and Ms. Yen Kwun Wing 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 Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the Company’s website at www.wtgholdings.com.

This announcement is prepared in English language and translated into Chinese. In the event of any inconsistencies between the Chinese and the English version, the latter shall prevail.