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GOLDEN POWER GROUP HOLDINGS LIMITED

金力集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3919)

PROFIT WARNING

This announcement is made by Golden Power Group Holdings Limited (金力集團控股有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the Group’s unaudited consolidated management accounts for the six months ended 30 June 2021 (the “**Period**”) and information currently available, the Group is expected to record a net profit for the Period of approximately HK\$1.6 million, representing a decrease of approximately 60% as compared with that for the six months ended 30 June 2020.

The Board is of the view that the decrease in net profit for the Period as compared to that of the six months ended 30 June 2020 was mainly affected by a substantial increase in the cost of production of the Group, which was attributable to (i) the increase in expected depreciation on property, plant and equipment used in the business of the Group; (ii) the rising price of raw materials, staff costs and sub-contracting fees; (iii) the appreciation in Renminbi resulting in an increase in costs; and (iv) no one-off government subsidies for COVID-19 outbreak received during the Period.

The information contained in this announcement represents only a preliminary assessment by the Board based on the information currently available, and the unaudited consolidated management accounts of the Group for the Period, which is yet to be finalised by the Company and have not been reviewed nor audited by the Company’s auditor or reviewed by the audit committee of the Company, and are subject to adjustments. As such, the actual financial results of the Group for the Period may be

different from what is disclosed in this announcement. Shareholders and potential investors are advised to pay attention to and read carefully the interim results announcement of the Company for the Period, which is expected to be published in late August 2021 in accordance with the Listing Rules.

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

By order of the Board
Golden Power Group Holdings Limited
Chu King Tien
Chairman and Executive Director

Hong Kong, 5 August 2021

As at the date of this announcement, the executive Directors are Mr. Chu King Tien, Ms. Chu Shuk Ching, Mr. Tang Chi Him and Mr. Chu Ho Wa, and the independent non-executive Directors are Mr. Hui Kwok Wah, Mr. Ma Sai Yam and Mr. Chow Chun Hin Leslie.