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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 2022 (the “**Period**”) and information currently available, the Group is expected to record a net loss for the Period of approximately HK\$6.6 million, as compared to a net profit of approximately HK\$1.7 million for the six months ended 30 June 2021.

The Board believes that the turnaround from net profit to net loss for the Period is attributable to the depreciation of Renminbi (“**RMB**”) against Hong Kong Dollar, which led to the Group recording a foreign exchange loss and a realised hedging loss during the Period, since the reporting currency of the Group is in Hong Kong Dollar while a substantial part of the Group’s assets is denominated in RMB. If the foreign exchange loss and hedging loss incurred by the Group during the Period was excluded, the Group would have recorded a slight operating profit during the Period.

The information contained in this announcement represents only a preliminary assessment by the Board mainly with reference to information currently available, including the unaudited consolidated management accounts of the Group for the Period, which is yet to be finalised by the Company and has not been reviewed nor audited by the Company’s auditor or reviewed by the audit committee of the Company. As such, the actual financial results of the Group for the Period may be different from the information

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 by late August 2022 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, 2 August 2022

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. Kan Man Kim and Mr. Chow Chun Hin Leslie.