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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 year ended 31 December 2022 (“**FY2022**”) and information currently available, the Group is expected to record a net loss within the range of HK\$21 million to HK\$25 million for FY2022, as compared with a net profit of approximately HK\$4.7 million for the year ended 31 December 2021 (“**FY2021**”).

The Board believes that the turnaround from net profit for FY2021 to net loss for FY2022 is attributable to (i) the depreciation of Renminbi (“**RMB**”) against Hong Kong Dollar, which led to the Group recording a foreign exchange loss and a hedging loss during FY2022, as the reporting currency of the Group is in Hong Kong Dollar, while a substantial part of the Group’s assets is denominated in RMB; and (ii) fair value loss of investment properties interest held by the Group.

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 FY2022, 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. As such, the actual financial results of the Group for FY2022 may be different from the information disclosed in this announcement. Shareholders and potential investors are advised to pay

attention to and read carefully the annual results announcement of the Company for FY2022, which is expected to be published in late March 2023 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, 28 February 2023

*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.*