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GME Group Holdings Limited
駿傑集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8188)

PROFIT WARNING

This announcement is made by GME Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) 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 under the GEM Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 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 a preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2019 and other information currently available to the Company, the Group expects to record a substantial decline in its financial performance and anticipates to report a gross loss and a net loss for the six months ended 30 June 2019 (the “**Reporting Period**”) as compared to the gross profit and the net profit for the six months ended 30 June 2018. The Board considers that such substantial decline in its financial performance is mainly attributable to:

1. a significant decrease in revenue for the Reporting Period of around 57% due to the substantial completion of major infrastructures projects in late 2018 and the delayed handover of the construction sites of certain newly awarded public construction projects to the Group during the second quarter of 2019;
2. the generally lower profit margins of work performed on non-tunnel construction projects during the Reporting Period as compared to the tunnel construction projects in the corresponding period in 2018; and
3. increasing competition in the construction market which resulted in lower profit margins for the projects in 2019.

As the Company is still in the process of finalising the unaudited condensed consolidated interim results of the Group for the Reporting Period, the information contained in this announcement is only based on a preliminary assessment by the Board on the unaudited consolidated management accounts of the Group for the Reporting Period and other information currently available to the Company, and is not based on any data or information which is finalised or reviewed by the audit committee of the Company nor audited by the auditor of the Company. Details of the Group's financial information will be disclosed in the interim results announcement of the Group for the Reporting Period, which is expected to be published in or around early August 2019.

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

By order of the Board
GME Group Holdings Limited
Chuang Chun Ngok Boris
Chairman and executive Director

Hong Kong, 29 July 2019

As at the date of this announcement, the executive Directors are Mr. Chuang Chun Ngok Boris and Mr. Chuang Wei Chu and the independent non-executive Directors are Mr. Lam Man Bun Alan, Mr. Lau Chun Fai Douglas and Ir Ng Wai Ming Patrick.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 seven days from the date of its posting and on the Company's website at www.gmehk.com.