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Sling Group Holdings Limited

森浩集團股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8285)

PROFIT WARNING

This announcement is made by Sling Group Holdings Limited (the “**Company**”, 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 Future Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**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 latest unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2021, the management expects to report a net loss of not less than approximately RMB10.0 million (excluded impairment losses on trade and other receivables, net and write-down of inventories to net realisable value) for the year ended 31 December 2021 as compared with the audited net loss of RMB16.9 million for the year ended 31 December 2020.

The expected decrease in net loss was mainly attributable to the combined effect of the following factors:

- increased revenue in women’s handbags by benefiting from growing local consumption in China as the negative impact of coronavirus has diminished; and
- rising selling expense in the sale commission paid for key opinion leaders related to live-streaming online sales for women’s handbags.

The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the latest unaudited consolidated management accounts of the Group and the information currently available to the Board. Such information has not been audited or reviewed by the Company’s auditors or the audit committee of the Company.

The financial information and other related details of the Group for the year ended 31 December 2021 will be announced in the 2021 annual results announcement of the Group which is expected to be published in March 2022.

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

By order of the Board
Sling Group Holdings Limited
Mr. Yau Frederick Heng Chung
Chairman

Hong Kong, 28 January 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Yau Frederick Heng Chung (Chairman) and Mr. Lee Tat Fai Brain; the non-executive Directors are Mr. Yau Sonny Tai Nin and Mr. Yau Tai Leung Sammy; and the independent non-executive Directors are Mr. Won Chik Kee, Mr. Feng Dai and Ms. Sit Ting Fong.

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 Stock Exchange's website at www.hkgem.com on the "Latest Company Announcements" page for 7 days from the date of its posting and on the website of the Company at www.sling-inc.com.hk.