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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 ten months ended 31 October 2022, the management expects to report a net loss of not less than approximately RMB11.3 million for the year ending 31 December 2022 as compared with the audited net loss of RMB10.1 million for the year ended 31 December 2021.

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

- reduced revenue in women’s handbags, luggage and travel accessories as a result of the resurgence of coronavirus in the People’s Republic of China since February 2022, which negatively impacted the consumer appetite on our products; and
- the net exchange losses arising from the significant depreciation of Renminbi against Hong Kong dollar.

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 auditor or the audit committee of the Company.

The financial information and other related details of the Group for the year ending 31 December 2022 will be announced in the 2022 annual results announcement of the Group which is expected to be published in March 2023.

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, 2 December 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 Brian; 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.