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創輝珠寶集團控股有限公司
Chong Fai Jewellery Group Holdings Company Limited
(formerly known as Dominate Group Holdings Company Limited)
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8537)

PROFIT WARNING

This announcement is made by Chong Fai Jewellery Group Holdings Company 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 under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review and analysis of the unaudited consolidated management accounts of the Group for the year ended 31 March 2020, the Group is expected to record a turnover decrease by approximately 31% and a loss of approximately HK\$6.7 million for the year ended 31 March 2020 as compared to a profit of approximately HK\$12.3 million (which excluded the listing expenses of approximately HK\$10.1 million) for the year ended 31 March 2019. The above decrease and the change from profit to loss were mainly attributable to (i) the decrease of revenue due to the outbreak of the novel coronavirus (COVID-19) pandemic, (ii) the weak market performance brought by the global and local economic and social uncertainties, including but not limited to the social unrest in Hong Kong since June 2019 and the prolonged Sino-US trade tension with extending future phases of trade deals, (iii) the temporary closure of two retail shops for renovation in June and August 2019 respectively, and (iv) the increase in general and administrative expenses due to the increases in legal and professional fees after the listing of the Company on GEM and other expenses.

The Company is in the process of finalising the unaudited consolidated results of the Group for the year ended 31 March 2020. The information contained in this announcement is only based on the information currently available to the Board, including the preliminary assessment by the Board of the unaudited consolidated management accounts of the Group for the year ended 31 March 2020 which have not been audited or reviewed by the independent auditors and the audit committee of the Company, and are subject to amendments.

Shareholders and potential investors are advised to read carefully the announcement of the annual results of the Group for the year ended 31 March 2020, which is expected to be published on 19 June 2020.

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

By order of the Board
Chong Fai Jewellery Group Holdings Company Limited
Fu Chun Keung
Chairman

Hong Kong, 5 June 2020

As at the date of this announcement, the executive Directors are Mr. Fu Chun Keung, Ms. Cheung Lai Yuk and Ms. Fu Wan Ling; and the independent non-executive Directors are Mr. Chan Chi Ming Tony, Mr. Chan Cheong Tat and Mr. Wong Wing Keung Meyrick.

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 “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.chongfaiholdings.com.