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kinetix

KINETIX SYSTEMS HOLDINGS LIMITED

健冠控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8606)

PROFIT WARNING

This announcement is made by Kinetix Systems 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 “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that based on a preliminary review on the unaudited consolidated results of the Group for the six months ended 30 June 2020 (the “Current Period”), it is expected that the Group will record a net profit amounting to approximately HK\$1.4 million, as compared to net profit of approximately HK\$5.7 million for the six months ended 30 June 2019. Based on the information currently available to the Board, the decrease in profit was mainly attributed to: (i) the increase in staff salary in selling and administrative expenses by approximately HK\$4.7 million; and (ii) the increase in allowance for expected credit losses, net of reversal by approximately HK\$1.5 million, which was partially offset by the increase in gross profit by approximately HK\$1.8 million.

The Company is still in the process of finalising the results of the Group for the Current Period. The information contained in this announcement is only a preliminary assessment by the Board based on figures and information made available to the Board as at the date hereof, which have not been audited or reviewed by the Company’s auditors and may be subject to possible adjustments. The results of the Group for the Current Period are expected to be disclosed on or about 13 August 2020.

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

By the order of the Board
Kinetix Systems Holdings Limited
Yu Pak Lun Larry
Chairman

Hong Kong, 6 August 2020

As at the date of this announcement, the board of directors of the Company comprises Mr. Yu Pak Lun Larry, Mr. Leung Patrick Cheong Yu, and Mr. Law Cheung Moon as executive Directors; Mr. Lam Yau Hin, Mr. Yeung Wai Keung and Ms. Lam Shun Ka as independent non-executive Directors.

This announcement, for which the directors of the Company 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 a minimum period of 7 days from the date of its publication and on the Company’s website at www.kinetix.com.hk.