

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



AV PROMOTIONS HOLDINGS LIMITED

AV策劃推廣(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8419)

PROFIT WARNING

This announcement is made by AV Promotions 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 (the “**GEM Listing Rules**”) and the Inside information Provisions (as defined in 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 would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review by the Board of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**Period**”) and the information currently available, the Group is expected to record a net loss in the range between approximately HK\$23.0 million to HK\$26.0 million for the Period, as compared to net profit of approximately HK\$0.5 million for the six months ended 30 June 2021.

Based on the information currently available, the Board considers that the increase in net loss was mainly attributable to the decrease in revenue from approximately HK\$79.6 million for the six months ended 30 June 2021 to the range between approximately HK\$22.0 million to HK\$25.0 million for the Period, which was caused by the decrease in number of events conducted on by the Group for the Period due to the postponement and rescheduling of events by the organisers in Hong Kong, Macau and the PRC as a result of closure of venues across the infected regions of the novel coronavirus disease (the “**Pandemic**”) and emergency public health measures and various actions such as quarantine order, travel alert or travel restriction imposed by the local government to prevent the spread of the Pandemic.

The information contained in this announcement is only based on a preliminary assessment by the management of the Company of the unaudited consolidated management accounts of the Group for the Period currently available, which is subject to finalisation and will not be required to be audited by the auditor of the Company. The Company is still in the process of finalising its unaudited results for the Period and such results are subject to the review by the audit committee of the Company. The Company expects to announce its unaudited results for the Period on or around 11 August 2022.

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

By order of the Board
AV Promotions Holdings Limited
Wong Man Por
Chairman and Executive Director

Hong Kong, 5 August 2022

As at the date of this announcement, the executive Directors are Mr. Wong Man Por, Mr. Wong Hon Po and Mr. Wong Chi Bor, and the independent non-executive Directors are Dr. Leung Wai Cheung, Mr. Cheung Wai Lun Jacky and Mr. Chan Wing Kee.

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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) 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 website of The Stock Exchange of Hong Kong Limited at www.hkex.com.hk for at least seven days from the date of its publication and on the Company’s website at www.avpromotions.com.