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## **BAGUIO GREEN GROUP LIMITED**

**碧瑤綠色集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1397)**

### **PROFIT WARNING**

This announcement is made by Baguio Green Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on 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).

Based on the preliminary assessment of the internal unaudited management accounts of the Group, the board of directors (the “**Board**”) of the Company announces that the Group’s profit is expected to substantially decline for the year ended 31 December 2019 as compared to the year ended 31 December 2018. Such substantial decline in the Group’s profit was mainly attributable to (i) the increase in labour costs of the Group’s business operations due to the competitive labour market; (ii) the decrease in volume in collection of waste glass containers due to temporary suspension of collection services and reduced outdoor consumer activities as a result of the social unrest and mass street protests in Hong Kong in the second half of the year ended 31 December 2019; and (iii) progress delays of the Group’s landscaping projects. Despite the expected decline in profit, the Group’s business is stable and financial situation remains solid and sound.

The information contained in this announcement is a preliminary assessment made by the management of the Company with reference to the information currently available including the unaudited management accounts of the Group. This announcement is not based on any figures or information that had been audited or reviewed by the Company’s auditors. The preliminary unaudited financial results of the Group for the year ended 31 December 2019 are expected to be announced by the end of March 2020.

**Shareholders and potential investors should exercise caution when dealing in the shares of the Company.**

By order of the Board of  
**Baguio Green Group Limited**  
**Ng Wing Hong**  
*Chairman*

Hong Kong, 13 March 2020

*As at the date of this announcement, the Board comprises Mr. Ng Wing Hong, Ms. Ng Yuk Kwan Phyllis, Mr. Ng Wing Chuen, Ms. Leung Shuk Ping, Ms. Chan Shuk Kuen and Ms. Cheung Siu Chun as executive directors of the Company and Mr. Sin Ho Chiu, Dr. Law Ka Hung and Mr. Lau Chi Yin Thomas as independent non-executive directors of the Company.*