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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)

UPDATE ON 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).

Reference is made to the announcement (the “**First Announcement**”) of the Company dated 13 March 2020 in relation to the preliminary assessment made by the management of the Company concerning the preliminary unaudited financial results of the Group for the year ended 31 December 2019. Unless otherwise defined, terms used herein shall have the same meaning as defined in the First Announcement.

Since the First Announcement, the Board further reviewed the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2019 and the information currently available, and wishes to provide the following update.

Based on the preliminary review and assessment of the above information by the management, the Group expects to record a loss of no less than HK\$10 million for the year ended 31 December 2019 as compared to a profit recorded by the Group for the year ended 31 December 2018 primarily attributable to the factors stated in the First Announcement.

The information contained in this announcement is a preliminary review and 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, 24 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.