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BAGUIO GREEN GROUP LIMITED

碧瑤綠色集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1397)

POSITIVE PROFIT ALERT

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 wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group’s profit after tax is expected to substantially increase by approximately 200% from approximately HK\$3.6 million for the six months ended 30 June 2019 to not less than HK\$11 million for the six months ended 30 June 2020. Such substantial increase in the Group’s profit was mainly from the other income with the amount of approximately HK\$15.5 million relating to the subsidies under the Anti-epidemic Fund set up by The Government of the Hong Kong Special Administrative Region during the six months ended 30 June 2020 partially offset by a decrease in gross profit by approximately 23% due to keen competition and a decrease of revenue during the same period.

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 unaudited financial statements of the Group for the six months ended 30 June 2020 are expected to be announced in by the end of August 2020.

Shareholders and potential investors are advised to 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, 25 August 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.