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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).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review that the Group’s profit after tax is expected to be substantially increased to approximately HK\$50 million for the year ended 31 December 2020 as compared to the net loss after tax of approximately HK\$11 million for the year ended 31 December 2019. Such substantial increase in the Group’s profit was mainly from the receipts of subsidy under the Employment Support Scheme of the Hong Kong Government partially offset by a decrease in gross profit due to keen competition during the year ended 31 December 2020.

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 year ended 31 December 2020 are expected to be announced by the end of March 2021.

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, 24 March 2021

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 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.