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VONGROUP LIMITED

黃河實業有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 318)

POSITIVE PROFIT ALERT

INSIDE INFORMATION ANNOUNCEMENT

This announcement is made by Vongroup Limited (the “Company”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board of directors of the Company (the “Board”) wishes to inform the shareholders and potential investors of the Company that, based on a preliminary review of currently available draft unaudited consolidated management accounts of the Company and its subsidiaries (the “Group”) and other information that is currently available to the management of the Company (the “Management”), and subject to, amongst other factors, changes in the valuations of the Group’s investment properties as at 31 October 2020 which have yet to be undertaken by the Group’s valuers, it is expected that the Group will record profit after tax of approximately HK\$11 million to HK\$14 million for the six-month period ending 31 October 2020 (the “Interim Results”) as compared to profit after tax of approximately HK\$2.7 million for the corresponding six-month period in 2019.

This expected increase is mainly due to growth in the Group’s Technology business, which has shown marked growth as compared with the corresponding six-month period in 2019, as referred to in the Company’s announcement of 6 October 2020 regarding Business Update Concerning the Group’s Technology Business.

Information contained in this announcement is based solely on a preliminary assessment of the draft unaudited consolidated management accounts of the Group and other information that is currently available to Management, which does not include the full six months of the six-month period ending 31 October 2020, as the period has not yet ended, and is subject to, amongst other factors, changes in the valuations of the Group’s investment properties as at 31 October 2020 which have yet to be undertaken by the Group’s valuers. Such information has not been audited or reviewed by the Company’s auditors or reviewed by the audit committee of the Board. Therefore, the figures to be disclosed in the unaudited consolidated financial statements to be published by the Company for the six-month period ending 31 October 2020 could differ significantly from the information contained in this announcement. Shareholders and potential investors are advised to refer to the details in the announcement of the Company for the Interim Results, which is expected to be published by the end of December 2020.

Shareholders and potential investors are further advised to exercise caution when dealing in the shares of the Company and, in case of doubt, to seek independent advice from professional or financial advisers.

By Order of the Board
Vongroup Limited
Tsui Siu Hung Raymond
Company Secretary

Hong Kong, 28 October 2020

As at the date of this announcement, the Board comprises two executive Directors, namely Vong Tat Leong David and Xu Siping; and three independent non-executive Directors, namely Fung Ka Keung David, Lam Lee G. and Wong Man Ngar Edna.

* For identification purpose only