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NOVA Group Holdings Limited

諾發集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1360)

PROFIT WARNING

This announcement is made by NOVA Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (“**Director(s)**”) of the Company wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on the preliminary review on the unaudited consolidated financial information of the Group for the six months ended 31 December 2022 and information currently available to the Board, the Group is expected to record a revenue of approximately HK\$30.4 million for the six months ended 31 December 2022, as compared with that of approximately HK\$66.9 million (as restated) for the six months ended 31 December 2021. The Group is also expected to record a net loss of not more than approximately HK\$330.0 million for the six months ended 31 December 2022, as compared with that of approximately HK\$21.6 million (as restated) for the six months ended 31 December 2021. The deterioration was mainly attributable to the increase in impairment loss on goodwill by approximately HK\$94.5 million and the increase in impairment losses under expected credit loss model, net of reversal by approximately HK\$191.4 million due to the decrease in actual revenue and estimated revenue in the coming years, and increased credit risk of receivables under the outbreak of the coronavirus disease 2019.

The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated financial information of the Group for the six months ended 31 December 2022 and the information currently available to the Board, which have not been audited by the auditors of the Company. The Company is still in the process of finalising the interim results of the Group for the six months ended 31 December 2022 which is expected to be published on 24 February 2023.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
NOVA Group Holdings Limited
Deng Zhonglin
Chairman and Chief Executive Officer

Hong Kong, 20 February 2023

As at the date of this announcement, the Board comprises Mr. Deng Zhonglin and Mr. Wong Yuk Lun Alan as executive Directors; Ms. Huang Chian Sandy as non-executive Director; and Mr. Choi Hung Fai, Mr. Tsang Wing Ki and Dr. Wong Kong Tin, JP as independent non-executive Directors.