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GENES TECH GROUP HOLDINGS COMPANY LIMITED

靖洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8257)

PROFIT WARNING

This announcement is made by Genes Tech Group Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 17.10(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review on the unaudited consolidated management accounts of the Group and information currently available to the Board, the Group is expected to record a net loss attributable to the Shareholders of not less than NTD75 million for the year ended 31 December 2022, as compared to a net profit attributable to the Shareholders of approximately NTD79.4 million for the corresponding period in 2021 (the “**Corresponding Year**”).

The expected decrease in the net profit of the Group resulting in a loss is primarily attributable to the loss of inventories of the Group due to the fire incident occurred on 18 December 2022 at a premises adjacent to a warehouse of the Group, where the warehouse is a premises located offsite from the headquarter building of the Group and is principally used by the Group to store aged and less commonly used inventory.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2022. The information contained in this announcement is only based on a preliminary assessment by the Board on the information currently available to the Company and the unaudited consolidated management accounts of the Group for the year ended 31 December 2022, which have not been audited or reviewed by the Company’s auditors or the audit committee of the Company and may be subject to adjustment. Shareholders and potential investors are advised to read carefully about the forthcoming annual results announcement of the Company, which is expected to be published by the end of March 2023 in accordance with the GEM Listing Rules.

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

By order of the Board
Genes Tech Group Holdings Company Limited
Yang Ming-Hsiang
Chairman

Taiwan, 9 March 2023

As at the date of this announcement, the executive Directors are Mr. Yang Ming-Hsiang, Ms. Wei Hung-Li and Mr. Hsiao Hsi-Mao; and the independent non-executive Directors are Mr. Kam, Eddie Shing Cheuk, Mr. Cheng Chun Shing and Mr. Ho Pak Chuen Brian.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkexnews.hk for at least 7 days from the date of its posting. This announcement will also be published and remains on the Company’s website at www.genestech.com.