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天泓文创

Icon Culture Global Co.Ltd

Icon Culture Global Company Limited

天泓文創國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8500)

PROFIT WARNING

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

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2023 (the “**Period**”) and information currently available to the Board, the Group is expected to record a net loss of not more than RMB3.4 million for the Period (for the three months ended 31 March 2022: net profit of RMB1.3 million). The expected loss was mainly attributable to the following:

- (i) the Group continued facing challenges posed by the post Covid-19 environment and macroeconomic slowdown. Despite the world has stepped into the “post Covid-19 Era”, most of the brand customers remained cautiously optimistic and hence reduced their advertising and marketing budget and spending during the Period, resulting in a decrease in revenue and gross margin for the Period as compared to the corresponding period last year; and
- (ii) taking into account the operating conditions of customers and changes in the industry market, the Group continued to prudently make provision for expected credit loss allowance on trade receivables.

In 2023, the advertising industry is still full of challenge. Nonetheless, the Group remains optimistic. The Group will strive to satisfy customer needs with multiple business models, to continue its expansion of new businesses, including the integrated new media marketing services and live -streaming e-commerce and to explore for business opportunities.

As at the date of this announcement, the Company is still in the process of finalising the financial results of the Group for the Period. The information contained in this announcement

is only based on the preliminary assessment by the Board with reference to the information currently available and the unaudited consolidated management accounts of the Group, which have not been audited by the auditor of the Company or reviewed by the audit committee of the Company. The above information may be subject to possible adjustments, if any. Shareholders and potential investors should read the first quarterly results announcement for the three months ended 31 March 2023 of the Group carefully, which are expected to be announced on or around 12 May 2023.

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

By Order of the Board
Icon Culture Global Company Limited
Chow Eric Tse To
Chairman and executive Director

Hong Kong, 21 April 2023

As at the date of this announcement, the executive Directors are Mr. Chow Eric Tse To (Chairman), Ms. Cai Xiaoshan, Mr. Lau Tung Hei Derek, Ms. Liang Wei (Chief Executive Officer) and Mr. Liu Biao; and the independent non-executive Directors are Mr. Lee Siu Hang Foster, Ms. Tam Hon Shan Celia and Mr. Tian Tao.

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 at www.hkexnews.hk for at least 7 days from the date of its publication. This announcement will also be published and will remain on the website of the Company at www.iconspace.com.