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Wing Fung Group Asia Limited

榮豐集團亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8526)

POSITIVE PROFIT ALERT

This announcement is made by Wing Fung Group Asia 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 in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Based on the information currently available to the board (the “**Board**”) of directors (the “**Directors**”) of the Company and upon the preliminary review of the latest unaudited consolidated management accounts of the Group for the three months ended 31 March 2021 (the “**Period**”), the Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group expects to record a profit attributable to owners of the Company of not less than HK\$1.0 million and not more than HK\$2.5 million for the Period, as compared with the loss of approximately HK\$0.6 million recorded for the three months ended 31 March 2020. The expected turnaround from loss to profit is mainly attributable to: (i) effective cost control measures implemented by the Group which resulted in a significant decrease in administrative expenses; (ii) the subsidies disbursed by the government; and (iii) a decrease in the non-recurring expenses in relation to the transfer of listing.

The information contained in this announcement is solely based on a preliminary assessment by the management of the Company with reference to the information currently available to the Board and the latest unaudited consolidated management accounts of the Group for the Period, which are yet to be finalised and have not been reviewed or audited by the Company's auditors or the audit committee of the Company. The finalised unaudited consolidated results of the Group for the Period are expected to be published in May 2021 in accordance with the GEM Listing Rules.

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

By Order of the Board
Wing Fung Group Asia Limited
Chung Chi Keung
*Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, 30 April 2021

As at the date of this announcement, the executive Directors are Mr. Chung Chi Keung and Ms. Lai Suk Fan; and the independent non-executive Directors are Mr. Choy Hiu Fai Eric, Mr. Lei For and Mr. Lai Wai Ming.

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 GEM's website at www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the website of the Company at www.wingfunggroup.com.