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JLOGO HOLDINGS LIMITED

聚利寶控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8527)

PROFIT WARNING

This announcement is made by JLogo Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the 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 (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 and other information currently available, the Group is expected to record a decrease in revenue for the six months ended 30 June 2020 of approximately 48% or S\$4.5 million as compared to the corresponding period in 2019 which led to a substantial increase in net loss after tax of approximately S\$0.9 million to approximately S\$2.2 million for the six months ended 30 June 2020 as compared to the corresponding period in 2019.

The Board considered that the decrease in revenue and increase in net loss was mainly attributable to the outbreak of the novel coronavirus (COVID-19) pandemic and the corresponding tighter anti-pandemic measures implemented by the authority which affect the food and beverage and retail industry in general. As a cost control measures, during the second quarter of 2020, the Group had temporarily suspended operations of certain restaurants and bakery outlets located near offices, down-town areas and tourist hotspots where those outlets sales were impacted by drastically reduced footfall. Despite the ease of the movement control and resumption of food and beverage and retail businesses in the month of June 2020, social distancing has a continued impact on visitation as well as business.

While the COVID-19 pandemic is still evolving and the Group is not able to predict when business conditions will recover in full, the Board will continue to monitor the development of the COVID-19 pandemic, and are putting appropriate cost and risk management measures in place during this extraordinarily difficult period while still preserving and building its capabilities for the future. The Company has also obtained for grants and rent concessions from the local Government and landlords, respectively, which will partially offset the adverse impacts. The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2020. The information contained in this announcement is only based on the Board's preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 and other information currently available, which have not been audited or reviewed by the auditor or the audit committee of the Company and may be subject to adjustments. The Shareholders and potential investors should read carefully the interim results announcement of the Company for the six months ended 30 June 2020, which is expected to be published on 14 August 2020.

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

By order of the Board of
JLOGO HOLDINGS LIMITED
LOW Yeun Ching @ Kelly Tan
Chairlady

Hong Kong, 3 August 2020

As at the date of this announcement, the executive Directors are Ms. LOW Yeun Ching @ Kelly Tan, Mr. Sean LOW Yew Hong and Mr. CHIU Ka Wai; and the independent non-executive Directors are Mr. LU King Seng, Mr. LEE Alex Jao Jang, and Mr. LIM Yeok Hua.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 in this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least seven days from the date of publication and on the Company's website at www.jlogoholdings.com.