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## **Hong Kong Life Sciences and Technologies Group Limited**

**香港生命科學技術集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8085)**

### **PROFIT WARNING**

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

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on information currently available to the Company, the Group is expected to record a significant increase of approximately HK\$3.0 million in loss for the three months ended 30 June 2020 (the “**Period**”) of approximately HK\$6.4 million as compared to the loss for the three months ended 30 June 2019 of approximately HK\$3.4 million.

As disclosed in the Company’s 2020 annual report for the year ended 31 March 2020 dated 23 June 2020 and announcement in relation to the quarterly update on suspension of trading dated 3 July 2020, there were the sudden and rapid outbreak of the novel coronavirus (“**COVID-19**”) in Hong Kong, China and the world as well as the continuous civil unrest and the disruption in Hong Kong society. The Board has noted that the economy of Hong Kong and China have been unavoidably adversely affected which has continued to cause serious effect on the Company’s existing operations due to disruption of social and business activities as well as weakened sentiment in the consumption.

The significant increase in loss was mainly due to lack of any revenue was recorded during the Period, which resulted from (i) the targeted customers of anti-aging and stem cell technology business, many of whom are from the People’s Republic of China (the “**PRC**”) have either cancelled or postponed indefinitely to come to Hong Kong for taking our services until the uncertainties, quarantine measures, hospitality facilities availabilities and safety risk are resolved; (ii) the Group had applied the HKFRS9 to measure the expected credit loss for the loan receivables and loan interests receivables. Since all loan receivables and loan interest receivables as at 31 March 2020 were considered to be credit-impaired due to those receivables which have been past due for more than 90 days and lack of any new loan lending to customer during the Period; and (iii) due to the tariffs and restrictions imposed by the United States and the PRC as well as the threat of COVID-19, it has negative impacts to our trading of electronic components in the PRC.

The Company is in the process of finalizing the first quarterly results for the Period. The information contained in this announcement is only based on the information currently available to the Company and preliminary assessment by the management of the Company with reference to the draft unaudited consolidated management accounts of the Group for the Period, which has not been finalised as at the date of this announcement. The first quarterly results of the Group for the Period will be announced on or before 14 August 2020.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company has been suspended from 9:00 a.m. on 5 July 2019 and will remain suspended until further notice.

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

By order of the Board  
**Hong Kong Life Sciences and Technologies Group Limited**  
**Lu Zhiqiang**  
*Executive Director and Chief Executive Officer*

Hong Kong, 31 July 2020

*As at the date of this announcement, the Board comprises (i) six executive Directors, namely Mr. Lu Zhiqiang, Mr. Chui Kwong Kau, Mr. Zhang James Jian Yuan, Dr. Sun Yu, Mrs. Cheung Fan Karen and Mr. Lau Ngai Cheung; and (ii) three independent non-executive Directors, namely Mr. Hung Yat Ming, Mr. Chan Yun Hing and Mr. Tang Hua.*

*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 Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.hklifesciences.com>.*