

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ARTGO HOLDINGS LIMITED

雅高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3313)

PROFIT WARNING

This announcement is made by ArtGo Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

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 the preliminary review of the Group’s latest unaudited management accounts, the Group expects to record a net loss of not less than RMB92 million for the six months ended 30 June 2020 (the “**Period**”) as compared to the net loss of approximately RMB29 million for the corresponding period last year. Based on the information currently available to the Board, the expected increase in loss for the Period was primarily due to (i) the outbreak of COVID-19 in the Period which led to decline in revenue of the Group particularly the marble products sales which expected to result in approximately RMB8 million drop in the gross profit; (ii) the expected impairment of approximately RMB36 million on investment properties and increase in expected credit loss in respect of trade receivables of approximately RMB13 million due to the deteriorated economic environment.

As the Company is still in the process of finalising the unaudited consolidated interim results (the “**Interim Results**”) of the Group for the Period, the information contained in this announcement is based on a preliminary assessment of the latest management accounts of the Group. Such information has not been audited or reviewed by the independent auditors or the audit committee of the Company and is still subject to possible adjustments arising from further internal review. Shareholders and potential investors are advised to read carefully the Interim Results announcement of the Company which is expected to be published in late August 2020.

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

By Order of the Board
Artgo Holdings Limited
Wu Jing
Chairman and Executive Director

Hong Kong, 25 August 2020

As at the date of this announcement, the executive Directors are Mr. Gu Weiwen, Mr. Zhang Jian and Ms. Wu Jing; the non-executive Director is Mr. Gu Zengcai; and the independent non-executive Directors are Ms. Lung Yuet Kwan, Mr. Hui Yat On and Mr. Zhai Feiquan.