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Asia Grocery Distribution Limited

亞洲雜貨有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8413)

PROFIT WARNING

This announcement is made by Asia Grocery Distribution Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) 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 Future Ordinance (Chapter 571 of the Law 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 a preliminary review on the unaudited consolidated management accounts of the Group and the information currently available, the Group is expected to record a net loss for the three months ended 30 June 2019 as compared with a net profit of approximately HK\$241,000 for the corresponding period in 2018. Such loss is mainly attributable to the loss on disposal of items of property, plant and equipment as a result of reallocation of the Group’s headquarters and principal place of business to newly rented office and warehouse in Yau Tong in May 2019 and increase in selling and distribution expenses offset by increased revenue.

The Company is still in the process of finalising the unaudited consolidated results of the Group for the three months ended 30 June 2019. The information contained in this announcement is only based on a preliminary assessment made by the Board on the unaudited consolidated management accounts of the Group with reference to the information currently available to the Board and such information has not been audited or reviewed by the auditors of the Company or the audit committee of the Board and may be subject to adjustments where necessary. The finalised unaudited consolidated results of the Group for the three months ended 30 June 2019 are expected to be published on 14 August 2019.

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

By order of the Board
Asia Grocery Distribution Limited
Wong Siu Man
Chairman and Executive Director

Hong Kong, 2 August 2019

As at the date of this announcement, the Board comprises Mr. Wong Siu Man, Mr. Wong Siu Wa and Mr. Yip Kam Cheong as executive Directors; Mr. Wong Chun Hung Hanson as non-executive Director; and Mr. To Yan Ming Edmond, Mr. Ng Fan Kay Frankie and Mr. Wong Garrick Jorge Kar Ho as independent non-executive Directors.

This announcement, for which the Directors 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 herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.agdl.com.hk.