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## **PACIFIC LEGEND GROUP LIMITED**

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

**(Stock Code: 8547)**

### **PROFIT WARNING**

This announcement is made pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (“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, Laws of Hong Kong).

The Board of Directors (the “Board”) of Pacific Legend Group Limited (the “Company”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that, based on the currently available information which includes, but without limitation to, the consolidated management accounts of the Company and its subsidiaries (collectively the “Group”), the Group is expected that its loss attributable to owners of the Company would significantly increase from HK\$7,802,000 for the year ended 31 December 2019 to no less than HK\$41,000,000 for the year ended 31 December 2020.

Apart from those factors already disclosed in the Company’s profit warning announcement dated 24 April 2020, which prevailed throughout the year 2020, the deterioration of the Group’s performance for the year ended 31 December 2020 compared to the corresponding period in 2019 was also mainly attributable to a substantial amount of provision for impairment made to the Group’s certain intangible assets, right-of-use assets and property, plant and equipment in accordance with Hong Kong Accounting Standard 36 “Impairment of Assets” due to consideration of COVID-19 pandemic and such amount is estimated approximately between HK\$17,500,000 and HK\$19,500,000.

The Board is closely monitoring the current situation and will seek further measures to minimize the losses.

The Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2020. The information contained in this announcement is only based on the preliminary assessment by the Board according to the information currently available to the Board as at the date hereof and the unaudited consolidated management accounts of the Group for the year ended 31 December 2020, which have neither been confirmed nor audited by the auditors of the Company nor the audit committee of the Board, and may be subject to further adjustments. Therefore the audited annual results may differ from the information contained in this announcement. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company, which is expected to be published on 26 March 2021.

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

By order of the Board

**Tracy-Ann Fitzpatrick**  
*Executive Director,  
Vice Chairperson and Chief  
Executive Officer*

Hong Kong, 16 March 2021

*As at the date of this announcement, the Board comprises Mr. John Warren McLennan, Ms. Tracy-Ann Fitzpatrick and Ms. Mok Lai Yin Fiona as executive Directors, Mrs. Jennifer Carver McLennan as non-executive Director, and Ms. Lale Kesebi, Mr. Roderick Donald Nichol, and Mr. So Alan Wai Shing 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 for the purposes 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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the day of its posting. This announcement will also be published on the Company’s website at [www.pacificlegendgroup.com](http://www.pacificlegendgroup.com).*