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RISECOMM

瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1679)

PROFIT WARNING

This announcement is made by Risecomm Group Holdings Limited (the “**Company**” and 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**Period**”) and other information currently available to the board (the “**Board**”) of directors (“**Directors**”) of the Company, the Board would like to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, the Group expects to record an increase in net loss by not less than approximately 84% as compared to the net loss of approximately RMB17.5 million for the six months ended 30 June 2021. Based on the information currently available to the Board, the expected increase in net loss for the Period was primarily due to the recognition of a net allowance for impairment losses on financial assets for the Period as compared to the recognition of a net reversal for impairment losses on financial assets for the six months ended 30 June 2021 (the “**Net Reversal**”). The Net Reversal of approximately RMB12.7 million for the six months ended 30 June 2021 was mainly attributable to the Group’s collection efforts made to recover the credit-impaired trade and other receivables which was one-off and did not recur during the Period. The Group has been and will continue to be implementing actions to facilitate timely collection of outstanding receivables.

The information contained in this announcement is only based on preliminary assessment by the Company of its unaudited consolidated management accounts for the Period and the information currently available to it, which has not been confirmed or reviewed by the Company’s auditor or audit committee and may be subject to adjustments.

The Group is still in process of finalising the interim results for the Period, subject to further adjustments or amendments which may be different from those disclosed in this announcement.

Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the Period which is expected to be published by the end of August 2022 in compliance with the Listing Rules.

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

By order of the Board
Risecomm Group Holdings Limited
Yue Jingxing
Chairman and executive Director

Hong Kong, 25 August 2022

As at the date of this announcement, the executive Directors are Mr. Yue Jingxing, Mr. Lau Wai Leung, Alfred and Mr. Jiang Feng, the non-executive Directors are Mr. Yu Lu, Mr. Ding Zhigang and Mr. Sun Peng and the independent non-executive Directors are Mr. Ong King Keung, Ms. Lo Wan Man and Mr. Zou Heqiang.