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**CHINA BEST GROUP HOLDING LIMITED**  
**國華集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 370)**

**PROFIT WARNING**

This announcement is made by China Best Group Holding 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 and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

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 preliminary review and assessment of the Group’s unaudited financial information currently available to it, the Group is expected to record net loss of not less than HK\$45 million for the six months ended 30 June 2020 as compared to its net loss of approximately HK\$18 million for the corresponding period in 2019. The Board considers that such increase in net loss was mainly attributable to, among other things, (i) performance of the Group’s business segments was affected, to various extents, by the global outbreak of the COVID-19 pandemic, (ii) increase of not less than HK\$25 million in the Group’s administrative and staff costs due to the expanded business activities and (iii) finance cost of approximately HK\$9 million incurred for interest bearing borrowings.

This announcement is made solely on the basis of assessment by the Board with reference to the unaudited financial information of the Group available for the time being, which may be subject to adjustments and finalisation after further review by the audit committee of the Company and the Board. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 June 2020 which will be published by the end of August 2020.

\* *For identification purpose only*

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

By Order of the Board  
**China Best Group Holding Limited**  
**Mr. Qin Jie**  
*Executive Director and Chief Executive Officer*

Hong Kong, 14 August 2020

*As at the date of this announcement, the Board comprises five executive directors, namely, Ms. Wang Yingqian (Chairman), Mr. Qin Jie (Chief Executive Officer), Mr. Liu Wei, Mr. Chen Wei and Mr. Fan Jie, and three independent non-executive directors, namely, Mr. Ru Xiangnan, Mr. Liu Haiping and Mr. Liu Tonghui.*