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MASON GROUP HOLDINGS LIMITED

茂宸集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 273)

PROFIT ALERT

This announcement is made by Mason 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 the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that based on the preliminary assessment of the Group’s unaudited management accounts, the Group is expected to record a loss in the range of approximately HK\$55,000,000 to HK\$61,000,000 for the six months ended 30 June 2023 (the “**Period**”) (subject to further adjustments and impairment assessments) as compared with the loss of approximately HK\$123,114,000 recorded for the corresponding period of 2022. The expected reduction in the consolidated loss was primarily due to (i) the market price fluctuations in the investments in listed securities of the Group during the Period; and (ii) the decrease in the employee benefits expenses incurred by the Group when compared with the corresponding period of last year.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2023. The information contained in this announcement is based on a preliminary review of the unaudited consolidated financial information of the Group and the information currently available, which has not been reviewed by the non-executive Directors and the Company’s auditors and may be subject to further adjustments and provisions. The Company expects that the interim results of the Group for the six months ended 30 June 2023 will be announced in late August 2023.

Reference is made to the joint announcement of the Company and Liberty High Capital Limited (the “**Offeror**”) dated 11 June 2023 in relation to, among other things, the proposal (the “**Proposal**”) for the take-private of the Company by the Offeror by way of a scheme of arrangement under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

The Company is currently in the offer period (as defined in the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”)) with respect to the Proposal. The profit alert (the “**Profit Alert**”) included in this announcement constitutes a profit forecast under Rule 10 of the Takeovers Code and should therefore be reported on by the Company’s financial adviser and auditors or accountants in accordance with Rule 10.4 of the Takeovers Code. In view of the requirements of timely disclosures of the inside information under Rule 13.09(2)(a) of the Listing Rules and Part XIVA of the SFO, the Company is required to issue this announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the reporting requirements set out in Rule 10.4 of the Takeovers Code.

Pursuant to Rule 10.4 of the Takeovers Code and Practice Note 2 of the Takeovers Code, the reports from the Company’s financial adviser and auditors or accountants on the Profit Alert are required to be included in the next document to be sent to the Shareholders (the “**Shareholders’ Document**”). It is expected that the Company’s announcement of interim results for the six months ended 30 June 2023 (the “**Interim Results Announcement**”) is expected to be published prior to the despatch of the next Shareholders’ Document. If this is the case, the requirement under Rule 10 of the Takeovers Code to report on the Profit Alert will be superseded by the publication of the Interim Results Announcement and the inclusion of the relevant results together with the notes to the financial statements in the Shareholders’ Document. Otherwise, the Profit Alert shall be reported on in accordance with Rule 10 of the Takeovers Code and the relevant reports will be included in the next Shareholders’ Document.

Shareholders and potential investors of the Company should note that the Profit Alert has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code and does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors of the Company should therefore exercise caution when placing reliance on the Profit Alert in assessing the merits and demerits of the Proposal, and when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Board
Mason Group Holdings Limited
Han Ruixia
*Executive Director and
Deputy Chief Executive Officer*

Hong Kong, 14 July 2023

As at the date of this announcement, the Board comprises:

Executive Directors:

Ms. Han Ruixia

Mr. Zhang Zhenyi

Independent Non-executive Directors:

Mr. Tian Ren Can

Mr. Wang Cong

Mr. Wu Xu'an

Mr. Ng Yu Yuet

Non-executive Director:

Ms. Hui Mei Mei, Carol

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.