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石四藥集團有限公司 SSY Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2005)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the Shareholders and potential investors that, based on a preliminary review of the Company's unaudited consolidated management accounts for the year ended 31 December 2020, the profit attributable to equity holders of the Company for the year ended 31 December 2020 is expected to record a drop ranging from 40% to 50% as compared with that of the year ended 31 December 2019.

The information contained in this announcement is only based on a preliminary review of the Company's unaudited consolidated management accounts for the year ended 31 December 2020. Such management accounts have not been audited by the Company's auditor or reviewed by the audit committee of the Company.

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

This announcement is made by SSY Group Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the 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) (the "**SFO**").

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 a preliminary review of the Company’s unaudited consolidated management accounts for the year ended 31 December 2020, the profit attributable to equity holders of the Company for the year ended 31 December 2020 is expected to record a drop ranging from 40% to 50% as compared with that of the year ended 31 December 2019. Such expected drop was mainly because (i) under the impact of the COVID-19 novel coronavirus epidemic beginning in early 2020, there was a significant reduction of human traffic in hospitals which affected the sales (in particular during the first half of year 2020) of the Group’s products including intravenous infusion solutions; and (ii) while there was a one-off gain resulted from disposal of assets held for sale of HK\$131,456,000 in year 2019, there was no such gain in year 2020.

Notwithstanding the above, the Board believes that the Group still maintains a solid financial position and cash flow. During the year of 2020, the Group has been actively responding to the China government’s measures in fighting against the COVID-19 epidemic. For example, the Group has increased its supply of Abidol Hydrochloride capsules, the antiviral drug included under the China National Health Commission’s “Diagnosis and Treatment Program for Novel Coronavirus Infected Pneumonia”. On the other hand, the Group has committed in product diversification during the year. Higher sales in ampoule and bulk pharmaceutical products has significantly improved the product mix in order to mitigate the impact of the COVID-19 epidemic. The Group will keep continuous attention on the change of situation and make timely responses.

The information contained in this announcement is only based on a preliminary review of the Company’s unaudited consolidated management accounts for the year ended 31 December 2020 and the information currently available to the Board. It is not based on any figures or information that have been audited by the Company’s auditor, or reviewed by the audit committee of the Company. The Company is still in the process of finalising the consolidated annual results of the Group for the year ended 31 December 2020. The finalised consolidated annual results and other details of the Group for the year ended 31 December 2020 will be published by the Company within the timeframe as stipulated under the Listing Rules.

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

By order of the Board
Chow Hing Yeung
Company Secretary

Hong Kong, 26 February 2021

As at the date of this announcement, the Board comprises Mr. Qu Jiguang, Mr. Wang Xianjun and Mr. Su Xuejun as executive Directors, Mr. Feng Hao as non-executive Director and Mr. Wang Yibing, Mr. Leung Chong Shun and Mr. Chow Kwok Wai as independent non-executive Directors.