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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 WARNING

This announcement is made by Mason Group Holdings Limited (the “**Company**”, 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 board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform 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 of approximately HK\$135,000,000 for the six months ended 30 June 2022 as compared with the loss of approximately HK\$26,007,000 recorded for the corresponding period of 2021.

The expected increase in the consolidated loss was primarily due to (i) the market price fluctuations in the investments in listed securities; (ii) the loss incurred due to the voluntary liquidation of Mason Privatbank Liechtenstein AG; and (iii) the operating loss recorded from Blend and Pack Pty. Ltd., the Australia-based manufacturer of infant formula and nutritional products.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2022. 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 Company’s auditors and may be subject to adjustments and provisions. The Company expects that the results of the Group for the six months ended 30 June 2022 will be announced in late August 2022.

Reference is made to the announcement issued by Marvel Bonus Holdings Limited (the “**Offeror**”) dated 10 June 2022 in relation to, amongst other things, the pre-conditional voluntary conditional cash offers (the “**Pre-conditional Voluntary General Offers**”) to be made by the Offeror to acquire all the issued shares of the Company (“**Shares**”) (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it).

The profit warning (the “**Profit Warning**”) included in this announcement constitutes a profit forecast under Rule 10 of The Code on Takeovers and Mergers of Hong Kong (the “**Takeovers Code**”) and should therefore be reported on by the Company’s financial advisers 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 pursuant to 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 on the Profit Warning are required to be included in the next document to be sent to the Shareholders (the “**Shareholders’ Document**”). It is expected that the interim results announcement of the Company (the “**Interim Results Announcement**”) will 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 Warning will be superseded by the publication of the Interim Results Announcement. Otherwise, the Profit Warning 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 should note that the Profit Warning 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 should therefore exercise caution in placing reliance on the Profit Warning in assessing the merits and demerits of the Pre-conditional Voluntary General Offers. Shareholders and potential investors are advised to exercise caution when dealing in securities of the Company.

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

Hong Kong, 13 July 2022

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

Executive Directors:

Ms. Han Ruixia

Mr. Zhang Zhenyi

Non-executive Director:

Ms. Hui Mei Mei, Carol

Independent Non-executive Directors:

Mr. Tian Ren Can

Mr. Wang Cong

Mr. Wu Xu'an

Mr. Ng Yu Yuet

The directors of the Company 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.