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GOAL FORWARD HOLDINGS LIMITED

展程控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1854)

PROFIT WARNING

This announcement is made by Goal Forward 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 (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of the directors (the “**Director(s)**”) of the Company wishes to inform the potential investors and shareholders of the Company (the “**Shareholders**”) that, based on a preliminary review on the unaudited consolidated management accounts of the Group for the four months ended 31 July 2019 and information currently available to the Board, the Group is expected to record a significant decrease in profit before professional fees for transfer of listing for the six months ending 30 September 2019 as compared to that of the corresponding period in 2018. The Board considers that the decrease was primarily attributable to lower revenue and gross profit margin resulted from (i) the increase in cost of raw materials of the Group; and (ii) the weakening consumer sentiment and the adversity in general in the catering business environment which reduced the bargaining power of the Group in adjusting its product pricing. Facing the current challenges, the Group will continue to monitor the market conditions closely, fine-tune its product mix and implement cost management measures accordingly.

The information contained in this announcement is based on the preliminary assessment made by the Board with reference to the latest information currently available and the unaudited consolidated management accounts of the Group for the four months ended 31 July 2019, which have not been audited by the Group’s auditor or reviewed by the audit committee and may be subject to adjustment. The potential investors and the Shareholders are advised to read carefully the interim results announcement of the Group for the six months ending 30 September 2019, which is expected to be announced in November 2019.

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

By order of the Board
Goal Forward Holdings Limited
Liu Chi Ching
Chairman and Executive Director

Hong Kong, 20 September 2019

As at the date of this announcement, the Board comprises Mr. Liu Chi Ching and Ms. Wu Shuk Kwan as executive Directors; Mr. Wong Chung Yeung as non-executive Director and Ms. Li On Lei, Mr. Ng Ki Man and Mr. Lo Siu Kit as independent non-executive Directors.