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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 eleven months ended 29 February 2020 and information currently available to the Board, the Group is expected to record a net loss of approximately HK\$2.4 million for the eleven months ended 29 February 2020 while a profit of approximately HK\$14.3 million was recorded for the eleven months ended 28 February 2019. The Board considers that the loss was primarily attributable to (i) lower revenue and gross profit margin resulted from the adversity in general catering business environment; (ii) the class suspension and temporary closure of schools in Hong Kong in around November 2019; and (iii) the outbreak of coronavirus disease (COVID-19) in Hong Kong since January 2020, which has led to lower demand for food ingredients supplied by the Group. Facing the current challenges, the Group will continue to closely monitor the market conditions, 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 eleven months ended 29 February 2020, which have not been audited by the independent external auditor of the Company or reviewed by the audit committee of the Company and may be subject to adjustment. The potential investors and the Shareholders are advised to read carefully the annual results announcement of the Group for the year ended 31 March 2020, which is expected to be announced in June 2020.

**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, 31 March 2020

*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.*