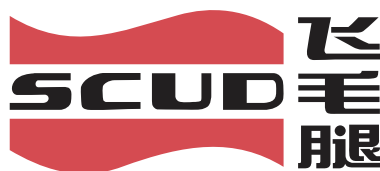


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**SCUD GROUP LIMITED**

**飛毛腿集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01399)**

## **PROFIT WARNING**

The announcement is made by SCUD Group Limited (the “**Company**”, together with its subsidiaries, 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 board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is preliminarily expected to record consolidated net loss attributable to the owners of the Company of not less than approximately RMB28,000,000 for the six months ended 30 June 2020 as compared with the consolidated net profit attributable to the owners of the Company of approximately RMB15,228,000 for the six months ended 30 June 2019.

The decline in the financial performance of the Group was mainly attributable to, among other things, the reduction in sales since February 2020 due to (i) the decrease in consumer spending globally as a result of the impact of the novel coronavirus (COVID-19) pandemic (the “**Pandemic**”) on the economy and (ii) the delay in resumption of the Group’s production lines to full capacity after the Chinese New Year holidays and the disruption to cross-border trade, materials supply chain globally and logistics and transportation services as a result of measures taken by the governments of Mainland China and other regions in relation to the Pandemic such as restrictions on travelling, traffic control measures and quarantine measures.

The Company is still in the process of preparing and finalising the results of the Group for the six months ended 30 June 2020. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to information currently available to it, including

\* *For identification purpose only*

the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020, which have not been reviewed nor audited by the Company's auditors and are subject to possible adjustment and finalisation.

Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 June 2020 which is expected to be announced on or before 31 August 2020.

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

By order of the Board  
**SCUD Group Limited**  
**Feng Ming Zhu**  
*Chairman*

Hong Kong, 10 August 2020

*As at the date of this announcement, the Board comprises Mr. Feng Ming Zhu and Ms. Lian Xiu Qin being the executive Directors, Mr. Hou Li being the non-executive Director, and Mr. Heng Ja Wei Victor, Mr. Lam Yau Yiu and Mr. Cheung Wai Kwok Gary being the independent non-executive Directors.*