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ANNOUNCEMENT

This announcement is made by HangKan Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2018, notwithstanding that the Group has recorded a substantial increase in revenue, the Group is expected to record a loss for the year ended 31 December 2018. However, the expected loss for the year ended 31 December 2018 will be less than the loss recorded by the Group for the year ended 31 December 2017. The loss for the year ended 31 December 2018 is primarily attributable to the impairment loss to be made on the prepayments made by the former Board on behalf of the Company to certain suppliers, which is non-cash in nature and has no adverse impact on the business and operation of the Group. The Board considers that overall operational and financial position of the Group as whole still remain good.

The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2018 and other information currently available to the Group, which have not been audited or reviewed by the auditors of the Company. The annual results announcement of the Company for the year ended 31 December 2018 will be issued by the Company on or before 31 March 2019.

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

By order of the Board
HangKan Group Limited
SU Chun Xiang
Executive Director

Hong Kong, 1 February 2019

As at the date of this announcement, the Board comprises (i) one executive Director, namely Mr. SU Chun Xiang; and (ii) three independent non-executive Directors, namely Mr. KO Yat Fei, Mr. CHOW Chi Hang Tony and Ms. SHAO Yu.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the day of its publication. This announcement will also be published on the Company’s website at www.ourhkg.com.