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MEDICSKIN HOLDINGS LIMITED

密迪斯肌控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8307)

PROFIT WARNING

This announcement is made by Medicskin Holdings Limited (the “**Company**”, and 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 (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 March 2019 and other information currently available, the Group expects to record a consolidated loss attributable to owners of the Company for the year ended 31 March 2019 (the “**Consolidated Loss**”), as compared to a net profit attributable to owners of the Company for the year ended 31 March 2018 of approximately HK\$2.5 million.

The Board considers that such Consolidated Loss was mainly attributable to the combined effect of:

- (i) the initial start-up expenses and additional costs (including endorsement fee) of approximately HK\$4.4 million incurred by the Group during the current year on the development of its new anti-aging centre located in Tsim Sha Tsui which commenced formal operation in June 2018;
- (ii) a decline of approximately 10.0% of the revenue of the Group for the year ended 31 March 2019 as compared to the last year due to ongoing keen competition in the market; and
- (iii) estimated loss on fair value change of a disposal group classified as held for sale (i.e. a property holding company held for disposal as at 31 March 2019, details of which are set out in the announcement issued by the Company dated 29 January 2019 and the circular of the Company dated 18 April 2019) recognised of approximately HK\$1.6 million.

As the Company is still in the process of finalising its audited consolidated results of the Group for the year ended 31 March 2019, the information contained in this announcement is only based on a preliminary assessment by the Board based on currently available information and the unaudited consolidated management accounts of the Group for the year ended 31 March 2019, which have not been reviewed nor audited by the Company’s auditor. Actual financial results of

the Group may be different from what is disclosed in this announcement. The audited consolidated results of the Group for the year ended 31 March 2019 is expected to be published on or around 21 June 2019.

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

By order of the Board
Medicskin Holdings Limited
Dr. Kong Kwok Leung
Chairman and Executive Director

Hong Kong, 11 June 2019

As at the date of this announcement, the executive directors of the Company are Dr. Kong Kwok Leung, Ms. Tsui Kan, Ms. Kong Chung Wai and Ms. Sin Chui Pik Christine and the independent non-executive directors of the Company are Mr. Chan Cheong Tat, Mr. Lee Ka Lun and Mr. Leung Siu Cheung.

*This announcement, for which the directors of the Company (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’s website at www.hkgem.com for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.medicskin.com.