

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Optima Automobile Group Holdings Limited
傲迪瑪汽車集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8418)

PROFIT WARNING

This announcement is made by Optima Automobile Group 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 of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM 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 would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2019, the Group is expected to record a loss before income tax expense for the year ended 31 December 2019 of approximately SGD1.8 million, as compared to a profit before income tax expense of approximately SGD0.1 million for the year ended 31 December 2018. Based on the information currently available, the Board considers that such expected loss of the Group for the year ended 31 December 2019 is mainly attributable to the combined effects of (i) a decrease in revenue from after-market automotive services due to lower insured repair services revenue; (ii) an increase in employee-related expenses including bonuses paid or declared for existing employees during FY2019 and (iii) the recognition of non-recurring listing expenses.

If the impact of the non-recurring listing expenses was excluded, the Group would record an adjusted unaudited net profit before income tax expense (the “**Adjusted Profit**”) of approximately SGD0.2 million for the year ended 31 December 2019, as compared to an adjusted profit before income tax expense of approximately SGD2.6 million for the year ended 31 December 2018.

The information contained in this announcement is only based on the information currently available to the Board, including the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2019, which may be subject to change and are not based on any figures or information that have been audited or reviewed by the auditors and the audit committee of the Company.

To supplement our financial information, which is prepared under HKFRSs, we include the Adjusted Profit for the year in this announcement which is not required by or prepared in accordance with HKFRSs. We believe that these non-HKFRSs measures facilitate comparison of operating performance from the angles of period to period by taking out the impact of listing expenses. However, when assessing our operating and financial performance, such information relating to non-HKFRSs measures should not be assessed in isolation or as a substitute for our results for the year that are calculated in accordance with HKFRSs.

The Company is still in the process of finalising the Group's financial results for the year ended 31 December 2019. Shareholders and potential investors of the Company are advised to refer to the annual results announcement of the Company for the year ended 31 December 2019, which is expected to be published before the end of March 2020.

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

By order of the Board
Optima Automobile Group Holdings Limited
Ang Lay Keong (Hong Liqiang)
Chairman and Executive Director

Hong Kong, 13 March 2020

As at the date of this announcement, the executive Directors are Mr. Ang Lay Keong (Hong Liqiang), Ms. Lim Li Ling (Lin Liling) and Mr. Goh Duo Tzer (Wu Duoze), the independent non-executive Directors are Mr. Chu Kin Ming, Mr. Tang Chi Chiu and Ms. Liang Weizhang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 Listed Company Information" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company's website at www.ow.sg.