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**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 in 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 and assessment of the information currently available, including the unaudited consolidated management accounts of the Group (the “**Management Accounts**”) for the year ended 31 December 2020, it is expected that the Group would record a loss before income tax expense of at least approximately SGD0.6 million for the year ended 31 December 2020, as compared to the audited loss before income tax expense of approximately SGD2.0 million for the year ended 31 December 2019.

Based on the information currently available, the Board considers that such expected loss before income tax expense of the Group for the year ended 31 December 2020 is mainly attributable to the combined effects of (i) a decrease in revenue from the subsidiaries in Singapore by approximately 18.7% from approximately SGD16.6 million for the year ended 31 December 2019 to approximately SGD13.5 million for the year ended 31 December 2020 as a result of the measures implemented by the Singapore government to prevent the spread of the novel coronavirus (the “**COVID-19**”) pandemic in Singapore and the adverse impact of COVID-19 on the Singapore economy; and (ii) an increase in impairment of trade receivables by approximately 100% from approximately SGD0.4 million for the year ended 31 December 2019 to approximately SGD0.8 million for the year ended 31 December 2020 as the Singapore economy was adversely impacted from the COVID-19 pandemic.

The decrease in loss before income tax expense for the year ended 31 December 2020 as compared to that for the year ended 31 December 2019 is mainly attributable to the absence of the one-off listing expenses incurred in 2019.

The information contained in this announcement is only based on the information currently available to the Board, including the preliminary assessment with reference to the Management Accounts for the year ended 31 December 2020, which may be subject to change and is not based on any figures or information that have been audited or reviewed by the auditors and the audit committee of the Company.

The Company is still in the process of preparing and finalising the results of the Group for the year ended 31 December 2020. Actual results of the Group for the year ended 31 December 2020 may be different from those disclosed in this announcement. Shareholders and potential investors of the Company are advised to refer to the details of the Company's annual results announcement for the year ended 31 December 2020, which is expected to be published on 25 March 2021.

**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, 3 March 2021

*As at the date of this announcement, the executive Directors are Mr. Ang Lay Keong (Hong Liqiang), Ms. Lim Li Ling (Lin Liling), Mr. Goh Duo Tzer (Wu Duoze), Ms. Nie Li, Ms. Lin Xiaojuan and Mr. Hu Wu'an, the independent non-executive Directors are Mr. Chu Kin Ming, Ms. Tan Meng Choon and Mr. Chang Li-Chung.*

*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](http://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](http://www.ow.sg).*