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MOG HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1942)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by MOG Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide shareholders and potential investors of the Company with the latest business update of the Group.

The board (the “**Board**”) of directors (“**Director(s)**”) of the Company hereby informs the shareholders of the Company (the “**Shareholder(s)**”) and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2022 and other information currently available to the Board, the Group is expected to record (i) a decrease in gross profit margin to approximately 30.4% for the year ended 31 March 2022 as compared with the gross profit margin of approximately 69.4% for the corresponding period in 2021 and (ii) an increase in revenue to approximately RM231.3 million for the year ended 31 March 2022 as compared with the revenue of approximately RM99.2 million for the corresponding period in 2021.

The foregoing increase in revenue was primarily attributable to the facts that the Company commenced a new business segment during the year ended 31 March 2022 which involves a business-to-business hardware trading in the People’s Republic of China. This new business segment features high turnover size but low gross profit margin which is considered as an industry norm of the selling products.

The Company is still in the course of preparing and finalising the audited condensed consolidated financial statements of the Group for the year ended 31 March 2022. The information contained in this announcement is only a preliminary assessment by the Company based on the unaudited consolidated management accounts of the Group for the year ended 31 March 2022 and other information currently available to the Board, which has neither been confirmed nor audited by the Company’s independent auditors nor reviewed by the audit committee of the Company, and therefore may be subject to necessary adjustments upon their further review. The actual financial results for the year ended 31 March 2022 may be different from the information disclosed in this announcement. The Group’s audited condensed consolidated annual results announcement for the year ended 31 March 2022 is expected to be published by the Company on 30 June 2022.

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

By Order of the Board
MOG Holdings Limited
Dato' Ng Kwang Hua
Chairman

Hong Kong, 23 June 2022

As at the date of this announcement, the Company has three executive Directors, namely Dato' Ng Kwang Hua (Chairman), Ms. Tang Tsz Yuet and Mr. Zhou Yue, and four independent non-executive Directors, namely Mr. Ng Chee Hoong, Mr. Ng Kuan Hua, Ms. Jiao Jie and Puan Sri Datuk Seri Rohani Parkash Binti Abdullah.