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MOG HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1942)

INSIDE INFORMATION

This announcement is made by MOG Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that on 12 August 2022, the Group received a notice (the “**Notice**”) from a customer demanding compensation in the amount of not less than RMB20 million (equivalent to approximately MYR13.18 million or HK\$23.25 million) as a result of a breach of (the “**Breach**”) sales contract (the “**Sales Contract**”) on the part of the Group. Pursuant to the Sales Contract, the Group was obliged to deliver certain hardware products to the customer’s designated location in Zhuhai city on or before 15 July 2022. However, due to the unexpected lockdown measures adopted and implemented by Zhuhai government during July 2022 to mitigate the impact and spread of the coronavirus (the “**COVID-19**”) pandemic, the relevant delivery schedule had been adversely affected and the Group was unable to deliver such hardware products in accordance with the terms of the Sales Contact. As a result of the foregoing, it is anticipated that the Group will recognise a loss in the amount of not less than RMB20 million (equivalent to approximately MYR13.18 million or HK\$23.25 million).

The aforesaid disruption caused by the COVID-19 on the Group’s business operations, which was beyond the control of the Group, may adversely affect the financial results of the Group for the six months ending 30 September 2022. The Company will make further announcements to update the shareholders of the Company if there is any further losses or adverse impact brought upon the Group’s business, results of operations, financial conditions or prospectus as a result of the Breach and/or the COVID-19.

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
MOG Holdings Limited
Zhou Yue
Executive Director

Hong Kong, 12 August 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.