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MediNet Group Limited

醫匯集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8161)

PROFIT WARNING

This announcement is made by MediNet Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions 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 wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board and the preliminary review and assessment on the Group’s unaudited consolidated management accounts for the six months ended 30 September 2017, the Board expects that whilst there will be a slight increase in revenue of the Group during the six months period ended 30 September 2017 (“**Current Period**”) as compared to that for the corresponding period of 2016, the Group may record a substantial increase in its consolidated net loss for the Current Period by approximately HK\$2.8 million. For the six months ended 30 September 2016, the Company also recorded a consolidated net loss in the amount of approximately HK\$2.5 million, which had included non-recurring listing expenses of approximately HK\$4.2 million.

The Board considered that, the substantial increase in the consolidated net loss of the Group for the Current Period is mainly attributable to the following reasons:

- (i) the Group incurred additional costs and initial start-up expenses during the Current Period on the development of its PRC business; the Group’s PRC business is currently in development phase and has not generated any revenue;
- (ii) increase in staff costs and other operating expenses to support the Group’s expansion and business development in Hong Kong; and
- (iii) increase in rental expenses as the Group entered into a new tenancy agreement for its medical centre in Central and the relocation of its dental clinic to a grade A building in Causeway Bay during the Current Period with higher rental costs.

The Company is still in the process of finalising the Group's financial results for the six months ended 30 September 2017. This profit warning announcement is issued on the basis of the Board's preliminary assessment of the unaudited consolidated management accounts of the Group and information currently available to the Board which are subject to finalisation and other potential adjustments, if any, and have not been confirmed or audited by the Company's auditor. For details of the Group's performance, shareholders and potential investors of the Company are advised to refer to the interim results announcement of the Company for the six months ended 30 September 2017, which is expected to be published in November 2017.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board of
MediNet Group Limited
Chan Chi Wai, Nelson
Chairman and Executive Director

Hong Kong, 3 November 2017

As at the date of this announcement, the executive Directors are Mr. Chan Chi Wai Nelson and Ms. Jiang Jie and the independent non-executive Directors are Dr. Lieu Geoffrey Sek Yiu, Mr. Leung Po Hon and Mr. Wong Wai Leung.

This announcement, for which 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 GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the day of its posting. This announcement will also be published on the Company's website at www.MediNetGroup.com.