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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 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 year ended 31 March 2018 (the “**Current Year**”), the Board expects that the Group may record a significant increase in its consolidated net loss for the Current Year by approximately HK\$9.4 million. For the year ended 31 March 2017, the Company also recorded a consolidated net loss in the amount of approximately HK\$4.5 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 Year is mainly attributable to the following reasons:

- (i) the Group incurred additional costs during the Current Year on the development of its business in the People’s Republic of China (the “**PRC**”) which is still under development and has not yet generated any revenue;
- (ii) increase in staff costs and other operating expenses to support the expansion of the Group’s existing medical and dental services segments, as well as the newly established MediNet Privilege e-commerce business and DNA genetic laboratory centre in Hong Kong;
- (iii) increase in rental expenses as the Group has relocated its dental clinic to a grade A building in Causeway Bay during the Current Year with higher rental costs and increase in rental for existing premises with renewed leases; and
- (iv) slight decrease in revenue recognised by the Group due to the decrease in number of contract customers for dental services and number of visit by contract customers for medical solutions services.

The Company is still in the process of finalising the Group's financial results for the year ended 31 March 2018. 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 annual results announcement of the Company for the year ended 31 March 2018, which is expected to be published in June 2018.

**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, 25 May 2018

*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](http://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](http://www.MediNetGroup.com).*