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NOMAD TECHNOLOGIES HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8645)

PROFIT WARNING ANNOUNCEMENT

This announcement is made by Nomad Technologies Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 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 and potential investors that based on the information currently available to the Board, the Group is expected to record a net loss after tax of approximately RM0.6 million for the year ended 30 June 2020 as compared to the net profit after tax of approximately RM8.5 million for the year ended 30 June 2019.

The Board considers the expected net loss after tax for the year ended 30 June 2020 is mainly attributable to:

- (1) a decrease in revenue of approximately RM4.2 million or 10.2% due to, among other things, the outbreak of COVID-19 in the early 2020;
- (2) an increase in administrative and other operating expenses of approximately RM2.3 million or 43.1% due to increase in staff cost for administrative and management personnel and professional fees;
- (3) an increase in listing expenses of approximately RM0.5 million or 12.4% in connection with the listing of the securities of the Company on the GEM of The Stock Exchange of Hong Kong Limited; and
- (4) a change of income tax position from income tax credit of approximately RM1.9 million for the year ended 30 June 2019 to income tax expenses of approximately RM1.1 million for the year ended 30 June 2020 mainly attributable to (a) deferred tax expenses of approximately RM0.7 million was recognised for the year ended 30 June 2020 as compared to deferred tax credit of approximately RM2.0 million for the year ended 30 June 2019 due to changes in temporary differences arising from the accelerated accounting depreciation, provision for contract costs,

contract liabilities, unused tax losses and unused capital allowance and (b) an increase in income tax expenses of approximately RM0.3 million following the expiry of the tax incentive granted by Malaysian Government to a subsidiary of the Company on 3 April 2019.

The Company is still in the process of finalizing the annual results of the Group for the year ended 30 June 2020. The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited management accounts of the Group as at 30 June 2020 and the information currently available to the Company which may be subject to change and is not based on any figures or information that have been audited or reviewed by the Company's auditors nor reviewed by the Audit Committee of the Board. Actual financial results of the Group may be different from what is disclosed in this announcement. Details of the Group's results will be disclosed as and when the annual results of the Group for the year ended 30 June 2020 is announced.

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

Nomad Technologies Holdings Limited

Dato' Eric Tan Chwee Kuang

Executive Director, Chairman and Chief Executive Officer

Malaysia, 14 September 2020

As at the date of this announcement, the Board comprises Dato' Eric Tan Chwee Kuang and Mr. Saw Zhe Wei as executive Directors, Mr. Lim Peng Chuan Terence, Mr. Phua Cheng Sye Charles and Mr. Yau Yeung On as independent non-executive Directors.

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 "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least seven days from the date of its publication. This announcement will also be published on the Company's website at www.nomad-holdings.com.