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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 (2)(a) 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 a preliminary assessment of the unaudited consolidated management accounts of the Group for the three months ended 30 September 2020 and the information currently available to the Board, the Group expects to record a net loss after tax of approximately RM7,000 for the three months ended 30 September 2020 as compared to the net profit after tax of approximately RM1.2 million for the three months ended 30 September 2019.

The Board considers the expected net loss after tax for the three months ended 30 September 2020 is mainly attributable to:

- (1) a decrease in revenue of approximately RM1.3 million or 13.1% due to, among other things, the outbreak of the COVID-19 in January 2020;
- (2) a decrease in gross profit of approximately RM0.5 million or 13.5% due to the decrease in revenue as explained above and partially offset by the decrease in cost of sales and services of approximately RM0.8 million or 12.9% as a result of decreases in cost of telecommunication and network subscription, cost of network equipment and hardware and cost of cabling; and
- (3) an increase in administrative and other operating expenses of approximately RM1.8 million or 180.0% primarily due to increases in depreciation of property, plant and equipment, staff cost for administrative and management personnel, professional fees and the recognition of net foreign exchange loss.

The Company is still in the process of finalizing the first quarterly results of the Group for the three months ended 30 September 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 September 2020 and the information currently available to the Company which may

be subject to change and is neither 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. The 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 first quarterly results of the Group for the three months ended 30 September 2020 is announced in accordance with the requirements of the GEM Listing Rules.

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, 3 November 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.