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## **TAI HING GROUP HOLDINGS LIMITED**

### **太興集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6811)**

### **PROFIT WARNING**

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

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on its preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 (the “**Period**”) and information currently available, the Group is expected to record a decline in revenue for the Period by approximately 20% as compared with the same period last year; and the profit attributable to the Shareholders for the Period is expected to record a decrease of approximately 80% to 90% as compared with profit attributable to the Shareholders of approximately HK\$50.3 million recorded for the same period last year. The decline was mainly due to the outbreak of the novel coronavirus disease (“**COVID-19**”) which significantly impacted the operation of the Group since January 2020.

Since the outbreak of COVID-19, the business of the Group in all key geographical areas during the Period has been significantly impacted by the combination of regulatory restrictions against social gatherings, poor market conditions and weak consumer sentiment. Reduced foot traffic and restrictions on gatherings have resulted in a significant decline in revenue during the Period, hence, have adversely affected the financial performance of the Group.

The Group has been closely monitoring market conditions and has adjusted its business strategies in a timely manner to mitigate the impact of COVID-19 on the Group's business operations.

The Board has taken various proactive measures, including but not limited to, negotiating with landlords for rental reductions, seeking the most favorable terms with suppliers, strengthening food delivery and takeaway services, and launch a variety of promotion campaign in order to minimize the impact of COVID-19 on the Group's business operations. The Group has also been actively managing its working capital, to ensure that it remains in a healthy liquidity position. Furthermore, the Group has been closely monitoring the availability of government subsidies for the catering service industry.

This profit warning announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the Period and the information currently available not been confirmed or reviewed by the auditor of the Company. The Company is in the process of finalizing the interim results for the Period and Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the Period, which is expected to be published by the end of August 2020.

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

By Order of the Board  
**Tai Hing Group Holdings Limited**  
**Chan Wing On**  
*Chairman*

Hong Kong, 31 July 2020

As at the date of this announcement, the Board comprises: –

*Executive Directors*

*Mr. Chan Wing On (Chairman), Mr. Yuen Chi Ming, Mr. Lau Hon Kee and Ms. Chan Shuk Fong*

*Non-Executive Director*

*Mr. Ho Ping Kee*

*Independent Non-Executive Directors*

*Mr. Mak Ping Leung (alias: Mak Wah Cheung), Mr. Wong Shiu Hoi Peter and Dr. Sat Chui Wan*