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## **TAO HEUNG HOLDINGS LIMITED**

**稻香控股有限公司\***

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

**(Stock Code: 573)**

### **PROFIT WARNING**

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

The Board of Directors (the “**Board**”) of the Company would like to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 (the “**Period**”), the Group is expecting to record a decrease in revenue of approximately 40% to 45% for the Period as compared to the corresponding period in 2019 and a loss attributable to equity holders of the Company for the Period as compared to the profit attributable to equity holders of the Company of HK\$72.0 million for the corresponding period in 2019, mainly due to the impact of the outbreak of the novel coronavirus disease (COVID-19) and the subsequent anti-epidemic precautionary measures including restrictions on catering business premises imposed in Hong Kong and Mainland China to the operations of the Group since January 2020.

As the Company is in the process of finalising the consolidated results of the Group for the six months ended 30 June 2020, the information contained in this announcement is only based on the preliminary review of the Company’s management accounts which have not been reviewed or audited by either the audit committee or the auditors of the Company. The Company will announce its unaudited interim results for the six months ended 30 June 2020 as soon as practicable in compliance with the Listing Rules.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Tao Heung Holdings Limited**  
**CHUNG Wai Ping**  
*Chairman*

Hong Kong, 23 July 2020

*As at the date of this announcement, the board of the Directors comprised nine Directors, of which four are executive Directors, namely Mr. CHUNG Wai Ping, Mr. WONG Ka Wing, Mr. HO Yuen Wah and Mr. CHUNG Chun Fung; two are non-executive Directors, namely Mr. FONG Siu Kwong and Mr. CHAN Yue Kwong, Michael and three are independent non-executive Directors namely Professor CHAN Chi Fai, Andrew, Mr. MAK Hing Keung, Thomas and Mr. NG Yat Cheung.*

\* *For identification purpose only*