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## 唐宮(中國)控股有限公司

TANG PALACE (CHINA) HOLDINGS LIMITED

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

**(Stock Code: 1181)**

### PROFIT WARNING

This announcement is made by Tang Palace (China) Holdings Limited (the “**Company**”, and together with its subsidiaries, 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, according to a preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 (the “**Period**”), the Group is expected to record a loss attributable to owners of the Company of not less than approximately RMB60 million for the Period, compared to a profit attributable to owners of the Company of approximately RMB51 million for the same period in 2019. Based on the information currently available to the Board, the expected loss is mainly attributable to the significant impact of the COVID-19 pandemic (the “**Pandemic**”) on the Group’s business. In particular, precautionary measures aimed at the restaurant industry, including gathering and dining restrictions, had significantly reduced the number of customers visiting the Group’s restaurants, resulting in a decrease in revenue.

Since the end of January 2020, the Group has been actively cooperating with the government’s precautionary measures, including temporarily suspending its dine-in business and adjusting its business hours, so as to protect the health and safety of its employees and customers. Since the Pandemic is still evolving, the Company will continue to monitor the development of the Pandemic and adjust its business strategies from time to time to mitigate the impact of the Pandemic on the business operations and the financial position of the Group.

Since the Company is currently preparing the Group’s interim results for the six months ended 30 June 2020, the information contained in this announcement is only based on a preliminary assessment by the Board in accordance with the unaudited consolidated management accounts of the Group for the Period and the information available at the time, and is not based on information or figures which have been audited or reviewed by auditors. Shareholders of the Company and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 June 2020 which will be published by the end of August 2020 in compliance with the requirements under the Listing Rules.

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

By Order of the Board  
**Tang Palace (China) Holdings Limited**  
**Wong Chung Yeung**  
*Executive Director and Company Secretary*

Hong Kong, 29 July 2020

*As at the date of this announcement, the Board comprises the following directors:*

*Executive directors:*

*Ms. WENG Peihe, Mr. YIP Shu Ming, Mr. CHAN Man Wai, Mr. KU Hok Chiu, Mr. CHEN Zhi Xiong, Mr. WONG Chung Yeung*

*Independent non-executive directors:*

*Mr. KWONG Chi Keung, Mr. KWONG Ping Man, Mr. CHEUNG Kin Ting Alfred*