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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 (the “**Shareholders**”) 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 2022 (the “**Period**”), the Group is expected to record a loss attributable to owners of the Company of not less than approximately RMB80 million for the Period, compared to a profit attributable to owners of the Company of approximately RMB32 million for the same period in 2021. Based on the information currently available to the Board, the expected loss is mainly attributable to the outbreak of a new wave of severe acute respiratory syndrome coronavirus type 2-Omicron variant (the “**Pandemic**”) since the first quarter of 2022 which had a significant impact on the Group’s business, especially in the Group’s major operating regions where the local government departments have implemented anti-pandemic measures for the catering industry in order to effectively stop the spread of the Pandemic, including banning dine-in and restricting the movement of people, etc., which significantly reduced the operating days and the number of customers of the Group’s restaurants, thereby resulting in a drop in revenue. In response to the continuation of the Pandemic, the Company will continue to closely monitor the development of the Pandemic and adjust business strategies from time to time. Amid the Group’s effort in protecting the health and safety of the employees and customers, it will also endeavour to minimise the impact of the Pandemic on the Group’s business operations and financial conditions.

The Company is in the process of finalising the Group’s interim results for the Period. The information contained in this announcement is only a preliminary assessment made by the Board based on the unaudited consolidated management accounts of the Group available up to the date of this announcement and the latest available information (which have neither been audited nor reviewed by the auditor and the audit committee of the Company), and therefore, is subject to adjustments. Detailed financial results of the Company for the Period will be published in the interim results announcement by the end of August 2022 pursuant to the Listing Rules requirements.

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

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

Hong Kong, 12 August 2022

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