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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)**

### POSITIVE PROFIT ALERT

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, based on its preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**Period**”), in comparison with the loss attributable to owners of the Company of approximately RMB85.3 million in the corresponding period of the previous year, the Group is expected to record a profit attributable to the owners of the Company for the Period ranging from approximately RMB38 million to RMB42 million.

The Board believes the main cause of the Group’s expected turnaround from loss to profit is the significant increase of more than 30% in the revenue of the Group when compared to that of the corresponding period of the previous year, leading to an expectation to record a revenue of approximately RMB590 million. The increase in revenue was mainly due to the removal of most pandemic control measures (like banning dine-in and restricting the movement of people) by the Chinese government in December 2022. As a result, most of the restaurant business of the Group had an increase in both overall operation days and average daily revenue.

Although the Group’s performance during the Period is expected to have significantly improved when compared to that of the corresponding period of the previous year, the Group will continue to monitor the market conditions and closely review its business performance. Accordingly, the Group will evaluate its business strategies from time to time and adopt appropriate measures to widen the sources of income while controlling its operating costs.

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 disclosed in the interim results announcement which is expected to be published before the end of August 2023 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, 11 August 2023

*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. CHAN Kin Shun*