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TASTY CONCEPTS HOLDING LIMITED

賞之味控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8096)

PROFIT WARNING

This announcement is made by Tasty Concepts Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited management accounts of the Group for the year ended 31 March 2020 and assessment of the latest information currently available to the Board, the Group is expected to record a loss after tax not less than HK\$56 million for the year ended 31 March 2020 as compared with a profit after tax (excluding non-recurring listing expenses) of approximately HK\$12 million recorded for the year ended 31 March 2019. The loss-making position for the year ended 31 March 2020 was mainly attributable to the factors including (i) the impairment losses on the Group’s property and equipment, intangible assets and right-of-use assets; (ii) the decrease in revenue from restaurants as affected by the weakening consumers’ spending sentiment and significant drop in customers visited resulting from the social incidents began in June 2019 as well as the outbreak of the coronavirus disease (COVID-19) since the late of year 2019; (iii) initial cost incurred for the opening of new restaurants; (iv) the increase in business development costs, staff costs and other operating expenses resulting from the challenging business environment faced by the catering industry and (v) the increase in professional expenses after listing.

As the Company is still in the process of finalising the unaudited consolidated results of the Group for the year ended 31 March 2020, the information contained in this

announcement is only a preliminary assessment by the Board based on the latest information currently available, and is not based on any data or information which is finalised or reviewed by the audit committee of the Company. Actual financial results of the Group for the year ended may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the annual results of the Group for the year ended 31 March 2020.

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

By order of the Board
Tasty Concepts Holding Limited
Tang Hing Chee
Chairman

Hong Kong, 15 June 2020

As at the date of this announcement, the Directors are:

Executive Director:

Mr. Tang Chun Ho Chandler (Chief Executive Officer)

Non-executive Director:

Mr. Tang Hing Chee (Chairman)

Independent non-executive Directors:

Mr. Lai Man Hin

Mr. Ho Lai Chuen

Mr. Lee Koon Tak

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.butaoramen.com.