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MI MING MART HOLDINGS LIMITED

彌明生活百貨控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8473)

**THIRD QUARTERLY RESULTS ANNOUNCEMENT
FOR THE NINE MONTHS ENDED 31 DECEMBER 2018**

CHARACTERISTICS OF THE GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

*This announcement, for which the directors (the “**Directors**”) of Mi Ming Mart Holdings Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (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.*

The board of Directors (the “**Board**”) is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (the “**Group**”) for the three months and nine months ended 31 December 2018 together with the unaudited comparative figures for the corresponding period in 2017 are set out as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months and nine months ended 31 December 2018

		For the three months ended 31 December		For the nine months ended 31 December	
		2018 <i>HK\$'000</i> (unaudited)	2017 <i>HK\$'000</i> (unaudited)	2018 <i>HK\$'000</i> (unaudited)	2017 <i>HK\$'000</i> (unaudited)
	<i>Notes</i>				
Revenue	3	38,466	30,987	107,567	86,637
Cost of sales		(14,513)	(12,165)	(41,801)	(34,159)
Gross profit		23,953	18,822	65,766	52,478
Other income, gains and losses		87	(6)	(357)	141
Selling and distribution expenses		(7,474)	(7,150)	(24,045)	(22,231)
Administrative and operating expenses		(5,684)	(4,934)	(17,659)	(14,674)
Interest expense on bank borrowings		–	(47)	–	(139)
Other expense		–	–	–	(550)
Listing expenses		–	(354)	–	(1,600)
Profit before taxation		10,882	6,331	23,705	13,425
Income tax expense	4	(1,871)	(1,097)	(4,077)	(2,582)
Profit and total comprehensive income for the period	5	9,011	5,234	19,628	10,843
Earnings per share					
– basic (Hong Kong cents)	6	0.80	0.62	1.75	1.29

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 31 December 2018

	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Merger reserve <i>HK\$'000</i>	Retained profits <i>HK\$'000</i>	Total <i>HK\$'000</i>
At 1 April 2017 (audited)	–	–	–	26,553	26,553
Profit and total comprehensive income for the period	<u>–</u>	<u>–</u>	<u>–</u>	<u>10,843</u>	<u>10,843</u>
At 31 December 2017 (unaudited)	<u>–</u>	<u>–</u>	<u>–</u>	<u>37,396</u>	<u>37,396</u>
At 1 April 2018 (audited)	11,200	91,927	(37,316)	32,588	98,399
Profit and total comprehensive income for the period	–	–	–	19,628	19,628
Dividend paid	<u>–</u>	<u>–</u>	<u>–</u>	<u>(10,080)</u>	<u>(10,080)</u>
At 31 December 2018 (unaudited)	<u>11,200</u>	<u>91,927</u>	<u>(37,316)</u>	<u>42,136</u>	<u>107,947</u>

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION AND REORGANISATION

The Company was incorporated on 4 November 2016 in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands. The Company's registered office address is P.O. Box 1350, Clifton House, 75 Fort Street, Grand Cayman, KY1-1108, Cayman Islands and principal place of business in Hong Kong is 16th Floor, Guangdong Tours Centre, 18 Pennington Street, Hong Kong.

In preparing for the initial listing of the shares of the Company (the “**Shares**”) on the GEM of the Stock Exchange, the companies now comprising the Group underwent the group reorganization (the “**Reorganisation**”) to rationalise the group structure. As a result of the Reorganisation, the Company became the holding company of the Group on 23 January 2018. Details of the Reorganisation are more fully explained in the section headed “History, Reorganisation and Corporate Structure” of the prospectus of the Company dated 30 January 2018 (the “**Prospectus**”). The Group resulting from the Reorganisation is regarded as a continuing entity.

The unaudited condensed consolidated statements of profit or loss and other comprehensive income of the Group for the nine months ended 31 December 2017 have been prepared on the basis as if the group structure upon completion of the Reorganisation has already been in existence, taking into account the respective date of establishment or incorporation of the different entities comprising the Group, as appropriate.

The Company is an investment holding company and the Group is principally engaged in the retail of multi-brand beauty and health products in Hong Kong. The unaudited condensed consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), which is same as the functional currency of the Company. These condensed consolidated financial statements have not been audited.

The Shares have been listed on the GEM of the Stock Exchange since 12 February 2018 (“**Listing Date**”).

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the Hong Kong Institute of Certified Public Accountants. In addition, the unaudited condensed consolidated financial statements include the applicable disclosures required by the GEM Listing Rules and by the Hong Kong Companies Ordinance.

The accounting policies and method of computation used in the unaudited condensed consolidated financial statements for the nine months ended 31 December 2018 are consistent with those used in the preparation of the audited consolidated financial statements for the year end 31 March 2018.

The adoption of the new and revised HKFRSs, which are effective for the Group's financial year beginning on 1 April 2018, has had no significant effect on the unaudited condensed consolidated statement of profit or loss and other comprehensive income for the nine months ended 31 December 2018 and there have been no significant changes to the accounting policies applied in these unaudited condensed consolidated financial statements for the nine months ended 31 December 2018.

The Group has not applied any new and revised standards, amendments or interpretations that have been issued but not yet effective. The Group is currently assessing the impact of the adoption of such new and revised standards, amendments or interpretations to the Group but is yet to be in a position to state whether they would have any material financial impact on the Group's results of operations and financial position.

3. REVENUE

The revenue of the Group arose from sales of products and consignment commission for the three months and nine months ended 31 December 2018.

An analysis of the Group's revenue recognised at a point in time for the three months and nine months ended 31 December 2018 are as follows:

	For the three months ended 31 December		For the nine months ended 31 December	
	2018	2017	2018	2017
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Sales of goods				
Retail stores	33,775	29,884	95,838	83,823
Online shop	3,177	695	7,051	1,796
Consignment sales	558	28	897	121
Distributors	843	206	3,427	392
	<u>38,353</u>	<u>30,813</u>	<u>107,213</u>	<u>86,132</u>
Subtotal				
	38,353	30,813	107,213	86,132
Consignment Commission				
Retail stores	112	174	352	504
Online shop	1	–	2	1
	<u>113</u>	<u>174</u>	<u>354</u>	<u>505</u>
Subtotal				
	113	174	354	505
Total	<u>38,466</u>	<u>30,987</u>	<u>107,567</u>	<u>86,637</u>

4. INCOME TAX EXPENSES

	For the three months ended 31 December		For the nine months ended 31 December	
	2018	2017	2018	2017
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Current tax:				
Hong Kong Profits Tax	1,871	1,097	4,077	2,754
Deferred taxation	—	—	—	(172)
	<u>1,871</u>	<u>1,097</u>	<u>4,077</u>	<u>2,582</u>

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profit for the periods.

5. PROFIT FOR THE PERIOD

	For the three months ended 31 December		For the nine months ended 31 December	
	2018	2017	2018	2017
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Profit for the period has been arrived at after charging:				
Directors' remuneration	1,074	909	3,222	2,727
Other staff salaries and allowances	4,777	4,278	14,535	12,895
Retirement benefit scheme contributions, excluding those of directors	<u>223</u>	<u>199</u>	<u>688</u>	<u>588</u>
Total employee benefits expenses	<u>6,074</u>	<u>5,386</u>	<u>18,445</u>	<u>16,210</u>
Depreciation of property, plant and equipment	586	686	1,885	2,118
Cost of inventories recognised as expenses (included in cost of sales)	<u>14,264</u>	<u>12,161</u>	<u>41,454</u>	<u>34,141</u>

6. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the following data:

	For the three months ended 31 December		For the nine months ended 31 December	
	2018	2017	2018	2017
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Earnings				
Profit for the period attributable to owners of the Company for the purpose of calculating basic earnings per share	<u>9,011</u>	<u>5,234</u>	<u>19,628</u>	<u>10,843</u>
	For the three months ended 31 December		For the nine months ended 31 December	
	2018	2017	2018	2017
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Number of shares				
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share (in thousand)	<u>1,120,000</u>	<u>840,000</u>	<u>1,120,000</u>	<u>840,000</u>

The number of ordinary shares for the purpose of calculating basic earnings per share for the three months and nine months ended 31 December 2017 is determined on the assumption that the Reorganisation and the capitalisation issue had been effective on 1 April 2017. It does not take into account the issue of new shares pursuant to the share offer which took place after 31 December 2017.

No diluted earnings per share for both periods was presented as there were no potential ordinary shares in issue for both periods.

7. DIVIDEND

During the nine months ended 31 December 2018, the Company declared and paid an interim dividend of HK0.9 cent per share, in aggregate amounting to approximately HK\$10.1 million (nine months ended 31 December 2017: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW AND PROSPECTS

The Group is a multi-brand retailer, which operates nine retail stores under the brand of “MI MING MART” (“彌明生活百貨”) in Hong Kong. The Group offers a wide range of beauty and health products, which can mainly be categorised into (i) skincare products; (ii) cosmetics products; and (iii) food and health supplements.

The Group’s philosophy is “Setting off for harmless living” (“從無害生活出發”). To uphold this philosophy, the Group strives to select and offer quality products which do not contain any ingredients that, in its view, would affect or impair the health of its customers. The Group targets to serve and offer its products to customers who are ingredient conscious and aspire to the betterment of their health.

The Group mainly sells products at its retail stores, with a portion through its online shop at www.mimingmart.com, consignment sales and distributors. The Group also acts as the consignee for some suppliers on a consignment basis whereby the Group is entitled to the consignment commission based on the amount of sales of the consignor’s products and the predetermined percentage as agreed by the consignor and the Group.

The Directors believe that the Group’s success is attributable to the brand image of “MI MING MART” (“彌明生活百貨”), which emphasises its offer of quality beauty and health products selected by its senior management team, reinforcing its customers’ confidence in the Group’s products and building up its customers’ loyalty to the Group’s brand. The Group believes its marketing strategy, established network of retail stores and the quality products offered by the Group will continue to strengthen its brand image and customer base.

The Group aims to expand its sales network and product portfolio to enhance its competitiveness and maintain its leading position in the small and medium segment of the skincare and cosmetics multi-brand specialty retailers market in Hong Kong. Going forward, the Group will gradually carry out the implementation plans as set out in the Prospectus. With its comprehensive knowledge in both the skincare and cosmetics market and the health supplements market in Hong Kong, the Directors believe that the Group is well-positioned to capture the growth.

FINANCIAL REVIEW

Revenue

The Group's revenue increased to approximately HK\$107.6 million for the nine months ended 31 December 2018 from approximately HK\$86.6 million for the corresponding period in 2017, representing an increase of approximately 24.2%. The Directors believe that the increase in revenue was primarily due to (i) the business generated from the Group's two new retail stores in Tuen Mun and Tseung Kwan O, which did not operate for a full period in the corresponding period in 2017; (ii) the increase in sales of the Group's retail store in Causeway Bay after it had been relocated to a prime shopping mall in the same district since June 2018 with relatively higher spending per customer visit; (iii) increase in sales volume of our skincare products and food and health supplements during the nine months ended 31 December 2018 as compared to that for the corresponding period in 2017; (iv) increase in online sales as a result of the launch of a new online sales platform for selling the newly-launched products or set of products; and (v) increase in sales to distributors.

Cost of sales

The Group's cost of sales primarily consists of cost of inventories sold, commission expenses, and incoming shipping, freight and delivery charges. The cost of sales increased to approximately HK\$41.8 million for the nine months ended 31 December 2018 from approximately HK\$34.2 million for the corresponding period in 2017, representing an increase of approximately 22.4%. The Group's cost of sales increased along with the growth in revenue for the nine months ended 31 December 2018.

Gross profit and gross profit margin

The Group's gross profit increased to approximately HK\$65.8 million for the nine months ended 31 December 2018 from approximately HK\$52.5 million for the corresponding period in 2017, representing an increase of approximately 25.3%, whilst the Group's gross profit margin increased slightly from approximately 60.6% to approximately 61.1% for the respective periods. The increase of gross profit margin was mainly attributable to the increase in sales of products with exclusive distribution right with a higher gross profit margin.

Selling and distribution expenses

The Group's selling and distribution expenses increased to approximately HK\$24.0 million for the nine months ended 31 December 2018 from approximately HK\$22.2 million for the nine months ended 31 December 2017, representing an increase of approximately 8.2%. The increase in the Group's selling and distribution expenses was primarily due to the net effect of (i) the increase in rent and rental related expenses of approximately HK\$1.5 million as a result of the additional rental payments based on the increased sales achieved by certain retail stores pursuant to the terms of tenancy agreements and our retail stores in Quarry Bay, Tuen Mun and Tseung Kwan O, which did not operate for a full period in the corresponding period in 2017; (ii) increase in salaries, allowances and commission of approximately HK\$0.9 million primarily due to the sales commission increased along with the growth in revenue; and (iii) decrease in marketing expenses of approximately HK\$0.9 million as the Group spent less on marketing campaign during the nine months ended 31 December 2018 as compared to that for the corresponding period in 2017.

Administrative and operating expenses

Administrative and operating expenses increased to approximately HK\$17.7 million for the nine months ended 31 December 2018 from approximately HK\$14.7 million for the nine months ended 31 December 2017, representing an increase of approximately 20.3%. Such increase was mainly due to (i) increase in audit and compliance consultancy fee of approximately HK\$1.8 million upon the listing on GEM; (ii) increase in staff costs of approximately HK\$0.8 million relating to increase in the number of headcount to support the Group's new retail stores as mentioned above; and (iii) the increase in directors' emoluments of approximately HK\$0.5 million due to an increased number of directors.

Interest expense on bank borrowings

The Group's interest expense on bank borrowings was less than HK\$1,000 for the nine months ended 31 December 2018 (nine months ended 31 December 2017: HK\$139,000).

Other expense

There was no other expense incurred during the nine months ended 31 December 2018 (nine months ended 31 December 2017: HK\$550,000).

Listing expenses

There was no listing expenses incurred during the nine months ended 31 December 2018 (nine months ended 31 December 2017: HK\$1.6 million).

Net profit for the period

As a result of the foregoing, the Group's net profit increased by approximately HK\$8.8 million or approximately 81.0% from approximately HK\$10.8 million for the nine months ended 31 December 2017 to approximately HK\$19.6 million for the nine months ended 31 December 2018, whilst the Group's net profit margin increased from approximately 12.5% to approximately 18.2% for the respective periods.

Basic earnings per share

The Company's basic earnings per share increased to earnings per share of approximately 1.75 HK cents for the nine months ended 31 December 2018 from earnings per share of approximately 1.29 HK cents for the nine months ended 31 December 2017, representing an increase of approximately 0.46 HK cent. Such increase is in line with the increase in the profit for the period attributable to owners of the Company during the nine months ended 31 December 2018.

RESERVES

Movements in the reserves of the Group for the nine months ended 31 December 2018 are set out above in the unaudited condensed consolidated statement of changes in equity.

DIVIDEND

During the nine months ended 31 December 2018, the Company declared and paid an interim dividend of HK0.9 cent per share, in aggregate amounting to approximately HK\$10.1 million (nine months ended 31 December 2017: Nil).

CAPITAL COMMITMENTS

As at 31 December 2018, the Group did not have any significant capital commitments.

MATERIAL ACQUISITIONS OR DISPOSALS OF INVESTMENTS

During the nine months ended 31 December 2018, the Group had no material acquisition and disposal of investments.

CONTINGENT LIABILITIES

The Group did not have material contingent liabilities as at 31 December 2018.

CORPORATE GOVERNANCE AND OTHER INFORMATION

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 31 December 2018, the interests and short positions in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "SFO") held by the Directors and chief executives of the Company which had to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have taken under such provisions of the SFO) or which as entered in the register required to be kept by the Company pursuant to Section 352 of the SFO, or otherwise required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules are set out as follows:

(a) Interests in the Shares of the Company

Name of Directors	Capacity/ nature of interest	Number of Shares interested (Note 1)	Percentage of shareholding in the Company
Ms. Yuen, Mi Ming Erica ("Ms. Erica Yuen") (Note 2)	Interest in controlled corporation	780,000,000 (L)	69.6%
Mr. Lam Yue Yeung Anthony ("Mr. Anthony Lam") (Note 3)	Interest of spouse	780,000,000 (L)	69.6%

(b) Interests in the share of the associated corporation of the Company

Name of Director	Capacity/ nature of interest	Name of associated corporation	Number of share interested (Note 1)	Percentage of shareholding in the associated corporation
Ms. Erica Yuen	Beneficial owner	Prime Era Holdings Limited ("Prime Era")	1 (L)	100%

Notes:

- (1) The letter "L" denotes long position in the relevant share interests.
- (2) Prime Era held direct interests of 780,000,000 Shares. Prime Era is wholly and beneficially owned by Ms. Erica Yuen. Therefore, Ms. Erica Yuen is deemed to be interested in all the Shares held by Prime Era under the SFO.
- (3) Mr. Anthony Lam is the spouse of Ms. Erica Yuen. Mr. Anthony Lam is deemed to be interested in the same number of Shares in which Ms. Erica Yuen is interested by virtue of the SFO.

Save as disclosed above, as at 31 December 2018, none of the Directors or chief executive of the Company has any interest or short position in the Shares, underlying Shares or debentures of the Company or any of its associated corporations which was required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have taken under the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 31 December 2018, the following persons (not being a Director or chief executive of the Company) had or were deemed or taken to have an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the register of the Company required to be kept under section 336 of the SFO who, are directly or indirectly interested in 5% or more of the Shares:

Name of shareholder	Capacity/ nature of interest	Number of Shares held (Note 1)	Percentage of shareholding in the Company
Prime Era (Note 2)	Beneficial owner	780,000,000 (L)	69.6%

Notes:

- (1) The letter “L” denotes the long position in the share interest.
- (2) Prime Era is wholly and beneficially owned by Ms. Erica Yuen. She is deemed to be interested in all the Shares held by Prime Era under the SFO.

Save as disclosed above, as at 31 December 2018, none of the Directors is aware of any other person (other than the Directors or chief executive of the Company as disclosed in the section headed “Directors’ and chief executives’ interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations” above) who had any interest or short position in the Shares or underlying Shares which would have to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the register of the Company required to be kept under section 336 of the SFO, who are directly or indirectly interested in 5% or more of the Shares.

SHARE OPTION SCHEME

The Company has a share option scheme (the “**Share Option Scheme**”) which was approved and adopted by the written resolutions of the then sole shareholder of the Company passed on 23 January 2018. No share option has been granted under the Share Option Scheme since its adoption.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules (“**Required Standard of Dealings**”) as the code for securities transactions by the Directors. Further, the Company had made specific enquiry with all Directors and each of them has confirmed his/her compliance with the Required Standard of Dealings during the nine months ended 31 December 2018.

DIRECTORS’ INTEREST IN COMPETING BUSINESS

During the nine months ended 31 December 2018, none of the Directors or the controlling shareholders or their respective associates (as defined in the GEM Listing Rules) of the Company had any interest in a business which competed with or might compete with the business of the Group.

CORPORATE GOVERNANCE PRACTICES

The Board of the Company is committed to achieving good corporate governance standards. The Board believes that good corporate governance standards are essential in providing a framework for the Group to safeguard the interests of shareholders, enhance corporate value, formulate its business strategies and policies, and enhance its transparency and accountability.

The Company has applied the principles and practices as set out in the Corporate Governance Code (the “**CG Code**”) contained in Appendix 15 to the GEM Listing Rules and has adopted the CG Code as the code to govern the Company’s corporate governance practices.

During the nine months ended 31 December 2018, the Company has complied with the CG Code except for the following deviation:

Code provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing.

Ms. Erica Yuen is the founder, chairlady, executive director and the chief executive officer of the Company. The Board believes that it is in the best interest of the Group to have Ms. Erica Yuen taking up both roles for effective management and business development of the Group. Therefore, the Directors consider that the deviation from the code provision A.2.1 of the CG Code is appropriate in such circumstance.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed the Company’s listed securities during the nine months ended 31 December 2018.

INTERESTS OF THE COMPLIANCE ADVISER

Save for the compliance adviser agreement and supplemental letter to the compliance adviser agreement entered into between the Company and Kingston Corporate Finance Limited, the compliance adviser of the Company (the “**Compliance Adviser**”), dated 23 January 2017 and 29 October 2018 respectively, neither the Compliance Adviser nor any of its directors, employees or close associates has any interests in the securities of the Company or any other companies of the Group (including options or rights to subscribe for such securities) pursuant to Rule 6A.32 of the GEM Listing Rules.

AUDIT COMMITTEE

The Company established an audit committee (“**Audit Committee**”) with written terms of reference in compliance with Rule 5.28 of the GEM Listing Rules and code provision C.3.3 of the CG Code. The Audit Committee consists of three independent non-executive Directors, namely Ms. Tsang Wing Yee, Ms. Chan Sze Lai Celine and Ms. Shum Wai Sze. Ms. Tsang Wing Yee possesses the appropriate professional accounting qualifications and related financial management expertise as required in Rule 5.05(2) of the GEM Listing Rules, and she serves as the chairlady of the Audit Committee.

The primary duties of the Audit Committee are to assist the Board in providing an independent review of the effectiveness of the Group’s internal audit function, financial reporting process, internal control and risk management systems, and to oversee the audit process. The Audit Committee had reviewed the unaudited quarterly results for the nine months ended 31 December 2018.

By order of the Board
Mi Ming Mart Holdings Limited
Yuen Mi Ming Erica
*Chairlady, Chief Executive Officer
and Executive Director*

Hong Kong, 13 February 2019

As at the date of this announcement, the executive Directors are Ms. Yuen Mi Ming Erica and Ms. Yuen Mimi Mi Wahng; the non-executive Directors are Mr. Cheung Siu Hon Ronald and Mr. Lam Yue Yeung Anthony; and the independent non-executive Directors are Ms. Chan Sze Lai Celine, Ms. Shum Wai Sze and Ms. Tsang Wing Yee.

This announcement will remain on the “Latest Company Announcements” page of the website of GEM (www.hkgem.com) for at least seven days from its date of publication. This announcement will also be published on the website of the Company at www.mimingmart.com.