MS CONCEPT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8447)

PROFIT WARNING

This announcement is made by MS Concept Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of 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).

After preliminary review of the unaudited consolidated management accounts of the Group for the nine months ended 31 December 2019 (the "**Period**") and assessment of the information currently available, 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 the Group is expected to record a significant decrease in the unaudited consolidated profit from operation for the Period as compared to the corresponding period in 2018. To the best knowledge of the Directors, the decrease in profit from operation was mainly attributable to the social unrest in Hong Kong since June 2019 and the ad-hoc variation or shortening of opening hours of shopping malls in the areas where our Group's restaurants are located, including but not limited to Causeway Bay, Mongkok and Yuen Long. The businesses of our Group's restaurants were affected, causing the decrease in number of customer visits of these restaurants and corresponding decrease in revenue and operating profit.

As the Company is still in the process of finalizing the unaudited consolidated results of the Group for the Period, the information contained in this announcement is only a preliminary assessment by the Board based on the latest information currently available to the Group, and is not based on any data or information which is finalized or reviewed by the audit committee of the Company. Actual financial results of the Group 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 results of the Group for the Period which is expected to be released after the Board meeting to be held on Friday, 7 February 2020.

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

For and on behalf of the Board
MS Concept Limited
Kwong Tai Wah
Chairman and Executive Director

Hong Kong, 4 February 2020

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

Executive Directors:
Mr. Kwong Tai Wah *(Chairman and Chief Executive Officer)*
Ms. Kwong Man Yui *(Vice chairlady)*
Mr. Lam On Fai

Independent Non-executive Directors:
Mr. Lai Ming Fai Desmond
Dr. Cheng Lee Lung
Mr. Kwok Yiu Chung

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 "Latest Listed Company Information" page of the GEM website (www.hkgem.com) for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company (www.mrsteak.com.hk).

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.