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CHINESE FOOD AND BEVERAGE GROUP LIMITED

華人飲食集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8272)

PROFIT WARNING

This announcement is made pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (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 Law of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of Chinese Food and Beverage Group Limited (the “**Company**”) (together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that the Group is expected to record a loss attributable to owners of the Company of not less than HK\$13 million for the year ended 31 December 2019 (the “**Year**”) as compared to profit of approximately HK\$85 million in the corresponding year in 2018 (the “**Corresponding Year**”). The turnaround of the Group’s result is mainly attributable to decrease in other operating income and other gain as there were (i) a gain on disposal of 31% equity interest in Flame Soar Limited of approximately HK\$57 million; and (ii) dividend of approximately HK\$52 million from financial assets at fair value through profit or loss recorded in the Corresponding Year whereas no such gain have been recorded for the Year.

The information contained in this announcement is only a preliminary assessment made by the management of the Company based on the unaudited management accounts of the Group and the information currently available to the Board, and such information has not been reviewed by the auditors of the Company or by the Company’s audit committee. The results of the Group for the year ended 31 December 2019 have not yet been finalised. The final results of the Group for the year ended 31 December 2019 may be different to the information referred in this announcement.

The Company is still in the process of finalizing the financial results of the Group for the year ended 31 December 2019, which are subject to possible adjustments upon further review. Shareholders and potential investors of the Company are advised to peruse the financial results for the year ended 31 December 2019 which is expected to be published in late March 2020.

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

By order of the Board
CHINESE FOOD AND BEVERAGE GROUP LIMITED
Chow Cheuk Hang
Executive Director

Hong Kong, 20 March 2020

As at the date of this announcement, Mr. Chow Cheuk Hang and Mr. Eric Todd are executive Directors; Mr. Yeung Wai Hung, Peter; Mr. Lau Man Tak and Mr. Ma Stephen Tsz On are independent non-executive Directors.

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 Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and the Company’s website at www.cfbgroup.com.hk.