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GUDOU HOLDINGS LIMITED

古兜控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 8308)

INSIDE INFORMATION PROFIT WARNING

This announcement is made by Gudou Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) 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 Laws of Hong Kong.

The board (the “**Board**”) of directors of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on its preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2020 (the “**Period**”), the Group is expected to record an unaudited net loss of approximately RMB22 million for the Period, representing an increase by approximately RMB14 million as compared with that for the corresponding period in 2019. The above expected increase in net loss is mainly attributable to a significant drop in the unaudited revenue from Gudou Hot Spring Resort (古兜溫泉綜合度假村) operated by the Group (the “**Operation**”) resulting from the temporary suspension of the Operation in response to the precautionary policies and measures implemented by the Guangdong provincial government to deter the spread of novel coronavirus pneumonia (COVID-19). For details of the suspension and partial resumption of the Operation, please refer to the announcements of the Company published on 30 January 2020 and 6 March 2020, respectively. Since the Operation has not been fully resumed and the development of COVID-19 remains uncertain, the Company has been implementing necessary measures for cost control and resource management. The Company will keep closely monitoring the market conditions and will adjust its measures in a timely manner.

The Company is still in the process of finalising the unaudited results of the Group for the Period. The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available, and is not based on any figures or information which have been audited or reviewed by the auditor or the audit committee of the Company. Shareholders and potential investors of the Company are advised to read carefully the results announcement of the Company for the Period, which is expected to be published in mid-May 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
GUDOU HOLDINGS LIMITED
Hon Chi Ming
Chairman and Executive Director

Hong Kong, 24 April 2020

As at the date of this announcement, the executive Directors are Mr. Hon Chi Ming, Mr. Huang Zhanxiong, Ms. Zhen Yaman and Mr. Hon Ka Fung, the non-executive Director is Mr. Ruan Yongxi, and the independent non-executive Directors are Mr. Wu Sai Him, Mr. Chiu Chi Wing and Prof. Wang Dawu.

This announcement, for which the Directors 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 of Hong Kong Limited 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 GEM website at **www.hkgem.com** on the “Latest Listed Company Information” page for at least seven days from the date of its posting and will also be published on the Company’s website at **www.gudouholdings.com**.*