英記茶莊
YING KEE TEA HOUSE

YING KEE TEA HOUSE GROUP LIMITED
英記茶莊集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8241)

INSIDE INFORMATION

PROFIT WARNING

This announcement is made by Ying Kee Tea House Group Limited (the "**Company**", and 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 (the "**GEM Listing Rules**") and the Inside Information Provisions (as defined in 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 its initial assessment of the latest unaudited consolidated management accounts of the Group, the Group is expected to record an increase in consolidated net loss for the year ended 31 March 2020 of approximately 120% as compared with the audited consolidated net loss of approximately HK$2.75 million for the year ended 31 March 2019.

The Board considers that such increase was mainly due to (i) the decrease in sales as compared with that for the year ended 31 March 2019 as a result of the continuous social incidents and the outbreak of the novel coronavirus (COVID-19) during the year and (ii) the increase in administrative expenses, including rental expenses and staff costs, attributable to addition of a concessionary counter in Shatin and a beverage shop in Tsim Sha Tsui.

The information in this announcement is only based on a preliminary assessment made by the Board according to the unaudited consolidated management accounts of the Group for the year ended 31 March 2020 prepared by the management of the Company, and such information has not been audited by the Company's independent auditor. Shareholders and potential investors are advised to refer to the details of the Group's financial results for the year ended 31 March 2020, which are expected to be published by way of an announcement in late June 2020.

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

By Order of the Board
Ying Kee Tea House Group Limited
Chan Kwong Yuen
Chairman

Hong Kong, 14 May 2020

As at the date of this announcement, the Board comprises Mr. Chan Kwong Yuen, Mr. Chan Kun Yuen and Mr. Chan Shu Yuen as executive Directors; and Mr. Wong Chee Chung, Mr. Siu Chi Ming and Mr. Lee Wai Ho as 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 that 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 this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.yingkeetea.com.