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Wine's Link International Holdings Limited

威揚酒業國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8509)

PROFIT WARNING

This announcement is made pursuant to Rule 17.10 of the Rules Governing the Listing of the 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 (the “**Directors**”) of Wine's Link International Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors that, based on preliminary review of the unaudited financial information of the Group for the year ended 31 March 2020 (the “**Year**”), the Group is expected to record a substantial decrease in its profit by approximately 60% as compared against the year ended 31 March 2019. The Board considers that the aforesaid substantial decrease in profit was mainly due to (i) the decrease in revenue primarily caused by the outbreak of the novel coronavirus (COVID-19) pandemic and (ii) the decrease in the foreign exchange gain for the Year arising from the foreign currency fluctuations in respect of the foreign currency denominated trust receipt loans for the settlement of wine product purchased from the overseas suppliers mainly as a result of depreciation of Euro and GBP in 2018.

As the Group is still in the course of finalising its financial results for the Year, the information contained in this announcement is only based on the preliminary assessment by the Board of the information currently available to it including but not limited to the unaudited consolidated management accounts of the Group for the Year, which have not been audited or reviewed by the auditor of the Company nor reviewed by the audit committee of the Board as at the date of this announcement and is therefore subject to possible changes and adjustments upon further review.

Shareholders and potential investors of the Company are advised to read carefully the results announcement of the Group for the Year, which is expected to be published on or around 24 June 2020.

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

By order of the Board
Wine's Link International Holdings Limited
Yeung Chi Hung
Chairman and non-executive Director

Hong Kong, 27 May 2020

As at the date of this announcement, the executive Directors are Ms. Wong Chi Lou Shirley and Mr. Chan Sze Tung; the non-executive Directors are Ms. Yeung Chi Hung, S.B.S., B.B.S., J.P. and Ms. Ho Tsz Wan; and the independent non-executive Directors are Ms. Chan Man Ki Maggie, M.H., J.P., Mr. Chan Wai Yan Ronald and Mr. Wong Hin Wing.

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 at www.hkgem.com for at least seven days from the date of its posting. This announcement will also be published on the website of the Company at www.wines-link.com.