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Orange Tour Cultural Holding Limited
旅橙文化控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8627

PROFIT WARNING

This announcement is made by Orange Tour Cultural Holding Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") 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 would like to inform the shareholders (the "**Shareholders**") and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group (the "**Management Accounts**") for the nine months ended 30 September 2020 and other information currently available to the Board, the Group expects to record a net loss of not more than RMB4.0 million for the nine months ended 30 September 2020 as compared with a net profit of approximately RMB9.9 million for the nine months ended 30 September 2019.

The Board considers that the net loss was primarily attributable to (i) a decrease in revenue for the nine months ended 30 September 2020 as comparing with the same period in 2019 due to the outbreak of the novel coronavirus (COVID-19) epidemic (the "**Epidemic**") that resulted in delays or cancellations of existing projects and the reduction of demand and contract value for new contracts during the period; and (ii) the increase in employee benefits expenses as a result of the increase in the number of headcounts for the nine months ended 30 September 2020.

With the outbreak of the Epidemic, numbers of provinces and cities have adopted various public health emergency policies, including but not limited to, prohibiting the movement of people among different cities, issuing compulsory quarantine orders and demanding temporary closure of commercial and recreational premises, which have direct impacts on the Group's operations since the beginning of the year. As the current market sentiment continues to be low, the impact of the Epidemic may persist for some time and the full extent of the impact of the Epidemic on the Group's business and financial performance has yet to be determined. The Board is closely monitoring the current situation and will adjust the Group's business plans and operations as and when necessary.

As the Company is still in the process of finalising the third quarterly results of the Group for the nine months ended 30 September 2020, the information contained in this announcement is based on the preliminary assessment made by the Board with reference to the information currently available and the Management Accounts of the Group for the nine months ended 30 September 2020, which have not been audited or reviewed by the Group's auditor and audit committee and may be subject to adjustment. Shareholders and potential investors are advised to read carefully the third quarterly results announcement of the Company, which is expected to be released on 13 November 2020.

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

By order of the Board
Orange Tour Cultural Holding Limited
Zhou Yang
Chairman and Executive Director

Hong Kong, 6 November 2020

As at the date of this announcement, the Board comprises Mr. Zhou Yang and Ms. Song Ruiqing as executive Directors; and Mr. Ho Yau Kwok, Mr. Wong Kin Yip and Mr. Yip Koon Shing as independent non-executive Directors.

This announcement, for which the Directors of the Company 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 7 days from the date of its posting and will be published on the Company's website at www.otch.com.cn.