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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 (the "**Directors**") of the Company wishes to inform the shareholders (the "**Shareholders**") and potential investors of the Company that, based on preliminary review of the Group's unaudited consolidated management accounts for the year ended 31 December 2020 (the "**Year**"), it is expected that the consolidated net profit after taxation of the Group for the Year will be at least 80% lower when compared to that for the year ended 31 December 2019, despite the Group has improved its financial performance since the third quarter of 2020.

The reduction in the Group's consolidated net profit after taxation for the Year is mainly attributable to the following reasons:

(1) decrease in revenue generated from the Group's hot spring resort and hotel operations business due to the operation of hotels and facilities at Gudou Hot Spring Resort was temporarily suspended in the first quarter of 2020, was partially resumed from March 2020, and was only resumed in full in October 2020, in response to the precautionary polices and measures implemented by the Guangdong provincial government to deter the spread of novel coronavirus pneumonia (COVID-19) epidemic; and

(2) decrease in revenue generated from the Group's tourism property development business due to decrease in gross floor area sold and delivered as most units of Heart of Spring Apartments were sold and delivered in 2019.

The Company is still in the process of finalising the consolidated results of the Group for the Year. The information contained in this announcement is only based on the Board's preliminary assessment with reference to the unaudited consolidated management accounts of the Group for the Year and the information currently available to the Board, which have not been audited or reviewed by the Company's auditors or by the audit committee of the Company. Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for the Year which is expected to be published by the end of March 2021.

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, 12 March 2021

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 the 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****.*