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BAR PACIFIC GROUP HOLDINGS LIMITED
太平洋酒吧集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8432)

PROFIT WARNING

Based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the Year and the information currently available to the Board, it is expected that the Group would record a loss in a sum ranging from approximately HK$12 million to HK$18 million for the Year before impairment or write-off, whereas profit after tax amounting to approximately HK$6,241,000 was recorded for the Year 2020. The information contained in this announcement has not been reviewed or audited by the Independent Auditors or reviewed by the Audit Committee. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the Year, which is expected to be published at or before the end of June 2021.

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

This announcement is made by Bar Pacific Group Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (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 of directors of the Company (the "**Directors**" and the "**Board**", respectively) wishes to inform the shareholders of the Company (the "**Shareholders**") and the potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2021 (the "**Year**") and the information currently available to the Board, it is expected that the Group would record a loss in a sum ranging from approximately HK$12 million to HK$18 million for the Year before impairment or write-off, whereas profit after tax amounting to approximately HK$6,241,000 was recorded for the year ended 31 March 2020 (the "**Year 2020**"). To the best knowledge of the Directors, the loss was mainly attributable to the outbreak of the novel coronavirus (COVID-19) pandemic in Hong Kong, which resulted in the imposition by the Hong Kong Government the orders for the compulsory shut-down of all the bars and pubs in Hong Kong for the periods from 3 April 2020 to 7 May 2020, from 15 July 2020 to 18 September 2020 and from 26 November 2020 to

31 March 2021 (collectively, the "**Mandatory Closure Periods**"). Accordingly, no revenue was recorded by the Group during the Mandatory Closure Periods. The cash balances of the Group amounted to HK$608,000 as at 31 March 2021. As at the date of this announcement, the Group has sufficient cash on hand to meet its current business needs.

The information contained in this announcement is prepared only based on (i) the Board's preliminary assessment of the unaudited consolidated management accounts of the Group as at the date hereof, which have neither been audited or reviewed by the independent auditors of the Company (the "**Independent Auditors**") nor reviewed by the audit committee of the Board (the "**Audit Committee**"); and (ii) the information currently available to the Board, which is subject to change and finalisation. Shareholders and potential investors are advised to read carefully the Company's announcement regarding the Group's results for the Year, which is expected to be published at or before the end of June 2021.

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

For and on behalf of
Bar Pacific Group Holdings Limited
Chan Ching Mandy
Executive Director

Hong Kong, 8 June 2021

As at the date of this announcement, the executive Directors are Ms. Tse Ying Sin Eva (Chairlady and Chief Executive Officer), Ms. Chan Ching Mandy and Ms. Chan Tsz Tung; and the independent non-executive Directors are Mr. Tang Wing Lam David, Mr. Chin Chun Wing and Mr. Yung Wai Kei.

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 7 days from the date of its publication. This announcement will also be published on the website of the Company at www.barpacific.com.hk.

Note: This announcement has been translated into Chinese. In case of discrepancies between the English and Chinese versions, the English version shall prevail.