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EJE (HONG KONG) HOLDINGS LIMITED

壹家壹品 (香港) 控股有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8101)

VOLUNTARY ANNOUNCEMENT IMPACT OF NOVEL CORONAVIRUS (COVID-19) EPIDEMIC ON BUSINESS OPERATIONS

UPDATE ON BUSINESS OPERATIONS

This announcement is made by EJE (Hong Kong) Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

Due to the outbreak of COVID-19 over an extended period of time, the working capital required to maintain a normal operation for our custom-made furniture business has increased substantially from last year. As a result, the Company has delayed our factory rental payment unlike our previous practice of making promptly payment. Even though, the Company has liaised with the landlord of our factory premises (“**Landlord**”) back and forth, the Landlord stopped electricity supply to our factory from 31 May 2021 onward. Without electricity supply, our factory was forced to stop operation temporary. The Company has ever since endeavoured to resolve this rental issue with Landlord by suggesting various flexible rental payment arrangement for them to consider. As of 31 May 2021, the outstanding rental demanded by the Landlord was amounting to approximately RMB\$3.9 million. The potential financial impact caused by such involuntary stop operation is projected to be approximately HK\$15 million, which is the estimated 3 months revenue from June 2021 to August 2021. The management is also considering the possibility to inject further share capital to custom-made furniture business in order to solve the problem. The management expected this issue could be resolved and production operation may resume to normal no later than September 2021.

FURTHER ANNOUNCEMENT(S)

The Company will keep the public informed of the latest developments by making further announcement(s) as and when appropriate.

By order of the Board
EJE (Hong Kong) Holdings Limited
Mr. Chau Tsz Kong Alan
Executive Director

Hong Kong, 22 July 2021

As at the date of this announcement, the executive directors of the Company are Mr. Qin Yuquan, Mr. Hung Cho Sing and Mr. Chau Tsz Kong Alan; and the independent non-executive Directors are Mr. Tang Kin Chor, Mr. Chan Chun Wing and Mr. Yiu Shung Kit.

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 GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least seven days from the date of its posting and the Company’s website at <http://www.ejeliving.com>

** For identification purpose only*