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ROYAL CATERING GROUP HOLDINGS COMPANY LIMITED

皇璽餐飲集團控股有限公司

(incorporated in Cayman Islands with limited liability)

(Stock Code: 8300)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE — WATCH TRADING BUSINESS

This announcement is made by Royal Catering Group Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to provide the shareholders of the Company (“**Shareholders**”) and potential investors with information on the latest business development of the Group.

Since the Company’s listing on GEM of the Stock Exchange, the Group has been a food and beverage group in Hong Kong operating casual dining restaurants under a portfolio of brands (the “**Catering Business**”). As disclosed in the interim report of the Company for the six months ended 30 September 2021 and the third quarterly report of the Company for the nine months ended 31 December 2021, the Catering Business has been adversely affected by the widespread social movements across the territory since June 2019 and, in particular, the outbreak of the COVID-19 pandemic (the “**Pandemic**”) since early 2020. Since the emergence of the Pandemic, the Hong Kong government has imposed a number of anti-epidemic measures, including social distancing measures and restricting restaurants’ maximum number of customers per table, maximum capacity and operating hours (the “**Restrictions**”). Following the emergence of the well-documented fifth wave of the Pandemic since January 2022, the Hong Kong government implemented even more stringent Restrictions. As a result of the above, the dining industry in Hong Kong had once again been severely affected, and the number of customers visiting the Group’s restaurants has significantly decreased. While the Hong Kong government gradually relaxed the Restrictions on restaurants since mid-April 2022, the development of the Pandemic and the outlook of the catering industry in Hong Kong remain highly uncertain. In view of the above, the Group would like to further diversify its business and to identify and explore other business opportunities to achieve stable return.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Hong Kong Watches Trading Center Limited (“**HK Watches Trading**”), an indirect subsidiary of the Company, will tap into the business of trading luxury branded watches in Hong Kong (the “**New Business**”). HK Watches Trading will operate a physical store for the New Business in Tsim Sha Tsui, Hong Kong. The New Business will be funded by the Group’s internal resources. The Catering Business will continue to be the core business of the Group.

The Board considers that the commencement of the New Business can further diversify the Group’s business scope with a view to broaden the Group’s revenue base to enhance its profitability and offer better returns to the Shareholders. As such, the Board expects that the New Business would represent a good business opportunity to the Group and enhance future contributions to the Group and thus, would be in the interest of the Group and the Shareholders as a whole.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company. In the event of any doubt, Shareholders and investors of the Company should seek professional advice from professional or financial consultants.

By Order of the Board of
Royal Catering Group Holdings Company Limited
Wong Man Wai
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 20 June 2022

As at the date of this announcement, the executive Directors are Mr. Wong Man Wai, Mr. Chan Chak To Raymond and Ms. Lam Wai Kwan; and the independent non-executive Directors are Mr. Ma Yiu Ho Peter, Mr. Cai Chun Fai and Mr. Ng Sai Cheong.

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 GEM of the Stock Exchange 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 Stock Exchange’s website at www.hkexnews.hk for at least seven days from the date of its posting. This announcement will also be published on the Company’s website at www.hkrcg.com.