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# U BANQUET GROUP HOLDING LIMITED
# 譽宴集團控股有限公司

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1483)**

## PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that based on a preliminary review on the unaudited consolidated management account of the Group for the year ended 31 December 2016 and information presently available to the Board, the Group is expected to record a significant increase in the loss attributable to the shareholders of the Company for the year ended 31 December 2016 as compared with the loss of HK$5,978,000 recorded for the year ended 31 December 2015.

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

This announcement is made by U Banquet Group Holding Limited (the "**Company**" and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (the "**SFO**", Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary review on the unaudited management accounts of the Group and information currently available to the Board, the Group is expected to record a significant increase in the loss attributable to the shareholders of the Company for the year ended 31 December 2016 as compared with the loss of HK$5,978,000 recorded for the year ended 31 December 2015.

The expected loss for the year ended 31 December 2016 is primarily and mainly attributable to the following factors:

(a) the decrease in the revenue from the Chinese restaurant operation as a result of the deterioration in Hong Kong's retail industry in 2016. The total number of wedding banquet customers and dining customers of comparable restaurants has declined by approximately 14% as compared with the same period in 2015. As a result, the revenue from the Chinese restaurant operation for those comparable restaurants has declined by approximately of HK$47 million as compared with the same period in 2015;

(b) the new restaurant located in The One, which was opened in September 2016, were yet to be profitable and incurred an operating loss during the period.

The information contained in this announcement only represents a preliminary assessment based on the information made available to the Board as at the date hereof and such information or figure has not been reviewed or audited by the auditors of the Company or reviewed by the Audit Committee of the Company.

Further information and other details of the Group's financial performance for the year ended 31 December 2016 will be announced in the forthcoming annual results announcement which is expected to be published in March 2017.

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

By order of the Board
**U Banquet Group Holding Limited**
**Sang Kangqiao**
*Chairman and Executive Director*

Hong Kong, 13 March 2017

*As at the date of this Announcement, the Executive Directors are Mr. Sang Kangqiao, Mr. Cui Peng and Mr. Xu Wenze; the Independent Non-executive Directors are Mr. Lam Ka Tak, Mr. Xu Zhihao and Ms. Liu Yan.*