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Travel Expert (Asia) Enterprises Limited

專業旅運（亞洲）企業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1235)

PROFIT WARNING

This announcement is made by Travel Expert (Asia) Enterprises Limited (the “Company”, 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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the currently available information, it is expected that the results of the Group for the year ended 31 March 2017 will decline significantly as compared to the year ended 31 March 2016 for the reasons as follows:

- (i) the expected decrease in fair value of an investment property held by the Group due to the general downward adjustment in Hong Kong retail property market; and
- (ii) the increasing fierce competition from online travel agencies and airline and accommodation booking websites caused considerable decrease in revenue and profit margin.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company according to the unaudited consolidated management accounts of the Group and the information currently available, which have not been finalized and reviewed by the Company’s independent auditor and audit committee. It is expected that the annual results announcement of the Group for the year ended 31 March 2017 will be published by the Company before the end of June 2017.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Travel Expert (Asia) Enterprises Limited
Ko Wai Ming, Daniel
Chairman

Hong Kong, 3 April 2017

As at the date of this announcement, the Executive Directors of the Company are Mr. Ko Wai Ming, Daniel, Ms. Cheng Hang Fan, Mr. Kam Tze Ming, Alfred and Mr. Chan Wan Fung; and the Independent Non-executive Directors of the Company are Mr. Mak King Sau, Mr. Szeto Chi Man and Mr. Yung Ha Kuk, Victor.