Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Future Bright Holdings Limited
佳景集團有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 703)

LOSS ALERT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2018 AND BUSINESS UPDATE OF THE GROUP FOR THE THIRD QUARTER OF 2018 AND NEGOTIATION WITH INDEPENDENT THIRD PARTY FOR THE SALE OF CONTROLLING OR ALL EQUITY INTERESTS IN A MACAU WHOLLY OWNED SUBSIDIARY WHICH OWNS THE DEVELOPMENT PROJECT OF THE GROUP IN HENGQIN ISLAND

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board ("Board") of directors of Future Bright Holdings Limited ("Company" and together with its subsidiaries "Group") wishes to inform the shareholders of the Company and potential investors of a loss alert for the nine months ended 30 September 2018 ("Period"), for which the Group has recorded an unaudited loss attributable to owners of the Company of some HK$27.5 million. Based on its unaudited management information currently available, the Group has recorded an unaudited profit attributable to owners of the Company of some HK$6.2 million for the first quarter of 2018 ("First Quarter"), but an unaudited loss attributable to owners of the Company of some HK$21.1 million for the second quarter of 2018 ("Second Quarter") and an unaudited loss attributable to owners of the Company of some HK$12.6 million for the 3 months ended 30 September 2018 ("Third Quarter"), as compared to an unaudited profit attributable to owners of the Company of some HK$1.0 million for the third quarter of 2017 and an unaudited loss attributable to owners of the Company of some HK$15.9 million for the 9 months ended 30 September 2017.

* *For identification purpose only*

The Board is also to give an update on (i) the status of the negotiation with an independent third party for the sale of controlling or all equity interests in the Group's wholly owned subsidiary which owns the development project in Hengqin Island, and (ii) the business performance of the Group for the Third Quarter and the Period herein, based on its unaudited management information currently available.

The Board wishes to remind investors that the information and operational data for the Third Quarter and the Period contained in this announcement are based on the unaudited management accounts of the Group which have not been confirmed or audited by the Company's auditors, and as such the data may be subject to adjustment and is for investors' reference only.

Shareholders and potential investors of the Company should note that the abovementioned negotiation on the Group's project in Hengqin Island may or may not materialize and there is no assurance that any agreement from the abovementioned negotiation will be entered into.

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

This announcement is made by the Company pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

LOSS ALERT FOR THE PERIOD

The Board wishes to inform the shareholders of the Company and potential investors of a loss alert for the Period, for which the Group has recorded an unaudited loss attributable to owners of the Company of some HK$27.5 million. Based on its unaudited management information currently available, the Group has recorded an unaudited profit attributable to owners of the Company of some HK$6.2 million for the First Quarter, but an unaudited loss attributable to owners of the Company of some HK$21.1 million for the Second Quarter and an unaudited loss attributable to owners of the Company of some HK$12.6 million for the Third Quarter, as compared to an unaudited profit attributable to owners of the Company of some HK$1.0 million for the third quarter of 2017 and an unaudited loss attributable to owners of the Company of some HK$15.9 million for the 9 months ended 30 September 2017.

For the Period in respect of the exchange differences on translating foreign operations which relate mainly to the Group's subsidiary companies in Mainland China, the Group has recorded an overall other comprehensive loss of some HK$22.6 million of the Group, as compared to an overall other comprehensive income of some HK$16.5 million for the same period of 2017.

During the Period, the Group has not recorded any fair value gain (2017: net fair value loss of HK$7.9 million) in respect of its investment property of 6-storey commercial building excluding self-use portion ("Key Investment Property") located at the prime tourist location near Centro Commercial E Turistico "S. Paulo", Largo da Companha de Jesus N°2, Em Macau (澳門耶穌會紀念廣場2號牌坊廣場購物旅遊中心) in Macau. And in the Period, the Group has in the Second Quarter recorded a net fair value gain of HK$12.6 million (2017: HK$20.1 million) in respect of its land use right in respect of the land at Hengqin Island ("Hengqin Land").

LOSS ALERT FOR THE PERIOD – *Continued*

Below are the unaudited losses and gains that have material impact on the Group's performance for the Period:

	For the nine months ended 30 September		
	2018	2017	Change
	HK$'million	*HK$'million*	%
	(Unaudited)	(Unaudited)	
Net loss attributable to owners of the Group's food souvenir business	**(11.8)**	(14.6)	–19.2%
Gain on disposal of property	**19.0**	–	N/A
Loss on written off of/impairment loss on property, plant and equipment	**(25.5)**	(4.5)	+466.7%
Net fair value loss of the Key Investment Property	**–**	(7.9)	–100.0%
Net fair value gain of Hengqin Land	**12.2**	20.3	–39.9%

OPERATIONAL FINANCIALS

The Board is to give an update on the Group's performance for the Third Quarter. Based on the Group's unaudited management accounts for the Third Quarter, details of the Group's unaudited turnover breakdown for the Third Quarter are as follows:

	For the three months ended 30 September		
	2018	2017	Change
	HK$'million	*HK$'million*	%
	(Unaudited)	(Unaudited)	
TURNOVER			
Restaurants:			
Japanese restaurants	**80.2**	74.2	+8.1%
Chinese restaurants	**42.9**	42.5	+0.9%
Western and other restaurants *(note 1)*	**38.4**	25.4	+51.2%
Food court counters	**22.4**	18.2	+23.1%
Franchise restaurants *(note 2)*	**61.8**	48.3	+28.0%
	245.7	208.6	+17.8%
Industrial catering	**10.5**	9.8	+7.1%
Food wholesale	**10.4**	7.6	+36.8%
Food and catering business	**266.6**	226.0	+18.0%
Food souvenir business	**28.0**	24.2	+15.7%
Property investment business	**–**	–	–
Total	**294.6**	250.2	+17.7%

Note 1: The turnover of "Western and other restaurants" included turnover from the Group's Western restaurants, Food Paradise at Macau International Airport and 2 sandwich bars.

Note 2: The turnover of "Franchise restaurants" included turnover from the Group's Pacific Coffee shops, and Pepper Lunch, Bari-Uma, Fu-Un-Maru, Mad for Garlic and Bistro Seoul restaurants.

OPERATIONAL FINANCIALS – *Continued*

Based on the Group's unaudited management accounts for the Third Quarter, details of the Group's unaudited turnover breakdown by geographical locations for the Third Quarter are as follows:

	For the three months ended 30 September		
	2018	2017	Change
	HK$'million	*HK$'million*	%
	(Unaudited)	(Unaudited)	
TURNOVER			
Macau	**208.5**	197.3	+5.7%
Mainland China	**29.0**	21.6	+34.3%
Hong Kong	**57.1**	31.3	+82.4%
Total	**294.6**	250.2	+17.7%

A summary of the Group's unaudited operational financials for the Third Quarter is as follows:

	For the three months ended 30 September		
	2018	2017	Change
	HK$'million	*HK$'million*	%
	(Unaudited)	(Unaudited)	
Turnover	**294.6**	250.2	+17.7%
Cost of sales	**(88.7)**	(72.1)	+23.0%
Gross margin	**205.9**	178.1	+15.6%
Direct operating expenses	**(167.1)**	(137.3)	+21.7%
Gross operating profit	**38.8**	40.8	–4.9%
Gross operating profit margin (%)	**13.2%**	16.3%	–3.1%

OPERATIONAL FINANCIALS – *Continued*

Details of the Group's **same store performance** (note 3) of restaurants, industrial catering business and food souvenir business in term of turnover for the Third Quarter are as follows:

	For the three months ended 30 September		
	2018	2017	Change
	HK$'million	*HK$'million*	%
	(Unaudited)	(Unaudited)	
SAME STORE TURNOVER			
Restaurants:			
Japanese restaurants	**74.6**	74.2	+0.5%
Chinese restaurants	**39.0**	39.4	–1.0%
Western and other restaurants	**21.6**	18.6	+16.1%
Food court counters	**20.8**	18.2	+14.3%
Franchise restaurants	**45.8**	47.2	–3.0%
	201.8	197.6	+2.1%
Industrial catering	**10.5**	9.8	+7.1%
Restaurants and industrial catering business	**212.3**	207.4	+2.4%
Food souvenir business	**26.1**	23.6	+10.6%
Total	**238.4**	231.0	+3.2%

Note 3: Same store performance is compared on the basis of those restaurants/shops/outlets which were in place in the same periods of 2018 and 2017 only.

Based on the Group's unaudited management accounts for the Third Quarter, details of the Group's unaudited loss attributable to owners of the Company for the Third Quarter are as follows:

	For the three months ended 30 September		
	2018	2017	Change
	HK$'million	*HK$'million*	%
	(Unaudited)	(Unaudited)	
PROFIT/(LOSS) ATTRIBUTABLE TO OWNERS OF THE COMPANY			
Food and catering business	**(3.7)**	10.2	N/A
Food souvenir business	**(2.8)**	(3.7)	–24.3%
Property investment business	**(2.9)**	(2.9)	–
Other revenue, corporate payroll and unallocated expenses	**(3.2)**	(2.6)	+23.1%
Total	**(12.6)**	1.0	N/A

OPERATIONAL FINANCIALS – *Continued*

Based on the Group's unaudited management accounts for the Third Quarter, details of the Group's unaudited (loss)/profit attributable to owners of the Company breakdown by geographical locations for the Third Quarter are as follows:

	For the three months ended 30 September		
	2018	2017	Change
	HK$'million	*HK$'million*	%
	(Unaudited)	(Unaudited)	
PROFIT/(LOSS) ATTRIBUTABLE TO OWNERS OF THE COMPANY			
Macau	**7.8**	9.2	–15.2%
Mainland China	**(16.9)**	(5.8)	+191.4%
Hong Kong	**(3.5)**	(2.4)	+45.8%
Total	**(12.6)**	1.0	N/A

The Group has also recorded the following unaudited revenue/expenses for the Third Quarter as follows:

	For the three months ended 30 September		
	2018	2017	Change
	HK$'million	*HK$'million*	%
	(Unaudited)	(Unaudited)	
Other revenue, gains and losses:			
– Others *(note 4)*	**0.3**	7.0	–95.7%
Administrative expenses	**(45.5)**	(41.9)	+8.6%
Finance costs	**(2.6)**	(2.1)	+23.8%

Note 4: This item comprised mainly management fee income, profit from disposal of financial assets, bank interest income and exchange gains.

OPERATIONAL FINANCIALS – *Continued*

Details of the Group's unaudited turnover breakdown for the First Quarter, Second Quarter and Third Quarter are as follows:

	Third Quarter *HK$'million* (Unaudited)	Second Quarter *HK$'million* (Unaudited)	First Quarter *HK$'million* (Unaudited)
TURNOVER			
Restaurants:			
Japanese restaurants	80.2	76.4	83.1
Chinese restaurants	42.9	43.0	51.3
Western and other restaurants	38.4	27.9	31.1
Food court counters	22.4	15.4	17.4
Franchise restaurants	61.8	58.9	63.4
	245.7	221.6	246.3
Industrial catering	10.5	10.5	11.6
Food wholesale	10.4	10.3	9.3
Food and catering business	266.6	242.4	267.2
Food souvenir business	28.0	13.6	16.4
Property investment business	–	–	–
Total	294.6	256.0	283.6

Details of the Group's unaudited turnover breakdown by geographical locations for the First Quarter, Second Quarter and Third Quarter are as follows:

	Third Quarter *HK$'million* (Unaudited)	Second Quarter *HK$'million* (Unaudited)	First Quarter *HK$'million* (Unaudited)
TURNOVER			
Macau	208.5	181.3	203.0
Mainland China	29.0	30.2	34.0
Hong Kong	57.1	44.5	46.6
Total	294.6	256.0	283.6

OPERATIONAL FINANCIALS – *Continued*

A summary of the Group's unaudited operational financials for the First Quarter, Second Quarter and Third Quarter is as follows:

	Third Quarter *HK$'million* (Unaudited)	Second Quarter *HK$'million* (Unaudited)	First Quarter *HK$'million* (Unaudited)
Turnover	294.6	256.0	283.6
Cost of sales	(88.7)	(75.7)	(84.7)
Gross margin	205.9	180.3	198.9
Direct operating expenses	(167.1)	(153.8)	(153.1)
Gross operating profit	38.8	26.5	45.8
Gross operating profit margin (%)	13.2%	10.3%	16.1%

Details of the Group's **same store performance** (note 3) of restaurants, industrial catering business and food souvenir business in term of turnover for the First Quarter, Second Quarter and Third Quarter are as follows:

	Third Quarter *HK$'million* (Unaudited)	Second Quarter *HK$'million* (Unaudited)	First Quarter *HK$'million* (Unaudited)
SAME STORE TURNOVER			
Restaurants:			
Japanese restaurants	74.6	71.3	78.9
Chinese restaurants	39.0	39.3	47.3
Western and other restaurants	21.6	21.2	22.1
Food court counters	20.8	15.4	17.4
Franchise restaurants	45.8	36.7	34.1
	201.8	183.9	199.8
Industrial catering	10.5	10.5	11.6
Food and catering business	212.3	194.4	211.4
Food souvenir business	26.1	12.3	14.4
Total	238.4	206.7	225.8

Note 3: Same store performance is compared on the basis of those restaurants/shops/outlets which were in place in the same periods of 2018 and 2017 only.

OPERATIONAL FINANCIALS – *Continued*

Details of the Group's unaudited loss attributable to owners of the Company for the First Quarter, Second Quarter and Third Quarter are as follows:

	Third Quarter *HK$'million* (Unaudited)	Second Quarter *HK$'million* (Unaudited)	First Quarter *HK$'million* (Unaudited)
PROFIT/(LOSS) ATTRIBUTABLE TO OWNERS OF THE COMPANY			
Food and catering business	(3.7)	(22.4)	(2.5)
Food souvenir business	(2.8)	(4.9)	(4.1)
Property investment business	(2.9)	10.3	15.7
Other revenue, corporate payroll and unallocated expenses	(3.2)	(4.1)	(2.9)
Total	(12.6)	(21.1)	6.2

Details of the Group's unaudited loss attributable to owners of the Company breakdown by geographical locations for the First Quarter, Second Quarter and Third Quarter are as follows:

	Third Quarter *HK$'million* (Unaudited)	Second Quarter *HK$'million* (Unaudited)	First Quarter *HK$'million* (Unaudited)
PROFIT/(LOSS) ATTRIBUTABLE TO OWNERS OF THE COMPANY			
Macau	7.8	(1.6)	1.3
Mainland China	(16.9)	(6.9)	(12.0)
Hong Kong	(3.5)	(12.6)	16.9
Total	(12.6)	(21.1)	6.2

The third quarter of each year has always been a quarter with better performance than those of the second quarter due to seasonality: the month of July sees the kick-off of the long summer holiday and then is followed by a whole month of summer holiday in August, resulting in that visitor inflow is usually stronger in the third quarter. As compared to the Second Quarter, the Third Quarter has enjoyed more visitor inflow to Macau resulting in a total turnover of some HK$294.6 million and a loss attributable to owners of some HK$12.6 million, as compared to a total turnover of some HK$256.0 million and a loss attributable to owners of some HK$21.1 million for the Second Quarter.

OPERATIONAL FINANCIALS – *Continued*

As compared to the Second Quarter, the Third Quarter has witnessed a stronger performance in it overall restaurants in Macau and Hong Kong, while the Group's Key Investment Property has still been without a tenant in that quarter and hence without rental income so as to negatively affect the overall performance of the Group. The Third Quarter has recorded (i) an increase of some 15.1% in turnover as compared to the Second Quarter, and an increase of 17.7% in turnover as compared to the same quarter of 2017; (ii) a substantial improvement of some 46.4% in gross operating profit as compared to the Second Quarter, but a decrease of 4.9% in gross operating profit as compared to the same quarter of 2017; and (iii) a loss attributable to the owners (if excluding any fair value gain/loss from investment properties) of some HK$12.3 million as compared to a loss attributable to the owners (when excluding any fair value gain/loss from investment properties) of some HK$33.6 million in the Second Quarter, but against a profit attributable to the owners (if excluding any fair value gain/loss from investment properties) of some HK$0.8 million in the same quarter of 2017.

The performance of different restaurants in different food types in the Third Quarter is set out above. As compared to the performance of the Group in the same quarter of 2017, the turnover increase of the Group in the Third Quarter has been largely due to increases in turnover of the Group's our Japanese, Western and franchise restaurants and food court counters. The Group's performance in the Third Quarter especially in respect of its food and catering business has been in line with the improved level of the visitor inflow to Macau and the improved performance of the Macau Gross Gaming Revenue, where Macau Gross Gaming Revenue has improved in the Third Quarter by an increase of 10.22% year on year, and the level of visitor's inflow to Macau has increased by 8.81% to 8.999 million in the Third Quarter, as compared to 8.271 million in the same quarter of 2017.

Based on the Group's unaudited management accounts for the Third Quarter, the adjusted Group's unaudited loss attributable to owners of the Company (if excluding any net fair value gain/(loss) of investment properties of the Group) for the Third Quarter would be amounted to HK$12.3 million, as compared to a profit attributable to owners of the Company for the same quarter of 2017 of approximately of HK$0.8 million.

OPERATIONAL FINANCIALS – *Continued*

The unaudited gross operating profit (being turnover less food costs and direct operating costs) margins of **the Group's food and catering business and food souvenir business** for the first, second and third quarters of 2018 and 2017 were as follows:

	2018 (Unaudited)	2017 (Unaudited)	Change %
Gross operating profit margin of food and catering business:			
First quarter	**+18.4%**	+17.7%	+0.7%
Second quarter	**+12.7%**	+12.6%	+0.1%
Third quarter	**+15.2%**	+19.8%	–4.6%
The Period	**+15.5%**	+16.9%	–1.4%
Gross operating profit margin of food souvenir business:			
First quarter	**–22.0%**	–45.2%	+23.2%
Second quarter	**–30.1%**	–40.5%	+10.4%
Third quarter	**–5.0%**	–14.9%	+9.9%
The Period	**–15.7%**	–28.4%	+12.7%

Based on the Group's unaudited management accounts for the Period, details of the Group's unaudited turnover breakdown for the Period are as follows:

	For the nine months ended 30 September		
	2018 *HK$'million* **(Unaudited)**	2017 *HK$'million* (Unaudited)	Change %
TURNOVER			
Restaurants:			
Japanese restaurants	**239.7**	214.7	+11.6%
Chinese restaurants	**137.2**	132.1	+3.9%
Western and other restaurants	**97.4**	71.1	+37.0%
Food court counters	**55.2**	50.0	+10.4%
Franchise restaurants	**184.1**	117.6	+56.5%
	713.6	585.5	+21.9%
Industrial catering	**32.6**	29.5	+10.5%
Food wholesale	**30.0**	22.0	+36.4%
Food and catering business	**776.2**	637.0	+21.9%
Food souvenir business	**58.0**	46.8	+23.9%
Property investment business	**–**	–	–
Total	**834.2**	683.8	+22.0%

OPERATIONAL FINANCIALS – *Continued*

Based on the Group's unaudited management accounts for the Period, details of the Group's unaudited turnover breakdown by geographical locations for the Period are as follows:

	For the nine months ended 30 September		
	2018	2017	Change
	HK$'million	*HK$'million*	%
	(Unaudited)	(Unaudited)	
TURNOVER			
Macau	**592.8**	546.5	+8.5%
Mainland China	**93.2**	64.9	+43.6%
Hong Kong	**148.2**	72.4	+104.7%
Total	**834.2**	683.8	+22.0%

A summary of the Group's unaudited operational financials for the Period is as follows:

	For the nine months ended 30 September		
	2018	2017	Change
	HK$'million	*HK$'million*	%
	(Unaudited)	(Unaudited)	
Turnover	**834.2**	683.8	+22.0%
Cost of sales	**(249.1)**	(201.7)	+23.5%
Gross margin	**585.1**	482.1	+21.4%
Direct operating expenses	**(474.0)**	(389.3)	+21.8%
Gross operating profit	**111.1**	92.8	+19.7%
Gross operating profit margin (%)	**13.3%**	13.6%	–0.3%

OPERATIONAL FINANCIALS – *Continued*

Details of the Group's **same store performance** (note 3) of restaurants, industrial catering business and food souvenir business in term of turnover for the Period are as follows:

	For the nine months ended 30 September		
	2018	2017	Change
	HK$'million	*HK$'million*	%
	(Unaudited)	(Unaudited)	
SAME STORE TURNOVER			
Restaurants:			
Japanese restaurants	**224.8**	212.8	+5.6%
Chinese restaurants	**125.6**	118.7	+5.8%
Western and other restaurants	**64.1**	50.6	+26.7%
Food court counters	**53.5**	50.0	+7.0%
Franchise restaurants	**140.8**	113.8	+23.7%
	608.8	545.9	+11.5%
Industrial catering	**32.6**	29.5	+10.5%
Food and catering business	**641.4**	575.4	+11.5%
Food souvenir business	**56.1**	45.1	+24.4%
	697.5	620.5	+12.4%

Note 3: Same store performance is compared on the basis of those restaurants/shops/outlets which were in place in the same periods of 2018 and 2017 only.

Based on the Group's unaudited management accounts for the Period, details of the Group's unaudited loss attributable to owners of the Company for the Period are as follows:

	For the nine months ended 30 September		
	2018	2017	Change
	HK$'million	*HK$'million*	%
	(Unaudited)	(Unaudited)	
(LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY			
Food and catering business	**(28.6)**	3.8	N/A
Food souvenir business	**(11.8)**	(14.6)	–19.2%
Property investment business	**23.1**	3.1	+645.2%
Other revenue, corporate payroll and unallocated expenses	**(10.2)**	(8.2)	+24.4%
Total	**(27.5)**	(15.9)	+73.0%

OPERATIONAL FINANCIALS – *Continued*

Based on the Group's unaudited management accounts for the Period, details of the Group's unaudited profit/(loss) attributable to owners of the Company breakdown by geographical locations for the Period are as follows:

	For the nine months ended 30 September		
	2018	2017	Change
	HK$'million	*HK$'million*	%
	(Unaudited)	(Unaudited)	
PROFIT/(LOSS) ATTRIBUTABLE TO OWNERS OF THE COMPANY			
Macau	**7.5**	(14.2)	N/A
Mainland China	**(35.8)**	5.7	N/A
Hong Kong	**0.8**	(7.4)	N/A
Total	**(27.5)**	(15.9)	+73.0%

The Group has also recorded the following unaudited revenue/expenses for the Period as follows:

	For the nine months ended 30 September		
	2018	2017	Change
	HK$'million	*HK$'million*	%
	(Unaudited)	(Unaudited)	
Other revenue, gains and losses:			
– Net fair value gains/(losses) of the Key Investment Property and Hengqin Land	**12.2**	12.4	–1.6%
– Loss on written off of/Impairment loss on property, plant and equipment	**(25.5)**	(4.5)	+466.7%
– Others *(note 4)*	**10.8**	18.6	–41.9%
Administrative expenses	**(136.0)**	(118.8)	+14.5%
Finance costs	**(8.1)**	(5.7)	+42.1%

Note 4: This item comprised mainly management fee income, profit from disposal of financial assets, bank interest income and exchange gains.

Based on the Group's unaudited management accounts for the Period, the adjusted Group's unaudited loss attributable to owners of the Company **(including the disposal gain of some HK$19.0 million, but excluding any net fair value gain/(loss) from investment properties of the Group)** for the Period would be amounted to HK$39.7 million, representing an increase of 40.3%, as compared to the same period of 2017 of approximately of HK$28.3 million.

BUSINESS UPDATE

The operating environment of the Group in the Period has been challenging with a loss attributable to the owners of some HK$27.5 million, during which the Group has recorded no rental income for its investment property in Macau, but a gross gain of some HK$19.0 million from disposal of office property in Hong Kong, and a net fair value gain of some HK$12.6 million derived from its property in Hengqin Island.

The Group has been in the Period able to maintain its momentum with steady turnover growth. In the Period, the Group has recorded: (i) an increase of some 22.0% in turnover as compared to the same period of 2017; (ii) an improvement of some 19.7% in gross operating profit as compared to the same period of 2017; and (iii) an increase of some 73.0% in its loss attributable to the owners as compared to the same period of 2017. As compared to the same period of 2017, the Group has in the Period seen increases of 23.5% in its food costs, of 21.8% in its direct operating expenses and of 14.5% in its administrative expenses. The gross margin ratio and the EBITDA have been stable in the Period, as compared to the same period of 2017.

In the Period, the loss attributable to owners of the Company including the disposal gain of some HK$19.0 million but excluding any net fair value gain/loss of the investment properties ("Net Ordinary Operating Loss") for the Period was HK$39.7 million, as against a Net Ordinary Operating Loss of some HK$28.3 million for the same period of 2017. The Group's Net Ordinary Operating Loss of some HK$39.7 million for the Period has been largely due to (i) the loss attributable to the Group's food souvenir business; (ii) the lack of rental income from the Group's investment property in Macau; and (iii) the loss from written off/ impairment loss of property, plant and equipment of some HK$25.5 million derived mainly from the conversion of two restaurants into four food court counters in Macau, a Bistro Seoul franchised restaurant in Hong Kong and the closure of three restaurants in Zhuhai.

In the Period, the Group's performance has been much in line with the increased level of visitors to Macau. The Group has achieved a satisfactory growth of 11.8% in the same store performance of its restaurants and food court counters, and a good growth of 24.8% in the same store performance of its food souvenir shops, all in the Period, as compared to the same period of 2017. In the Period, a total of 25.813 million visitors to Macau have been recorded with an increase of 8.3% amounting to an increase of 1.978 million visitors and the Macau Gross Gaming Revenue has also improved by 15.9%, as compared to the same period of 2017.

Management has opened in the Third Quarter the following restaurants and food court counters:

- Azores restaurant in Shatin, Hong Kong;
- Fu-Un-Maru restaurant in Tsimshatsui, Hong Kong;
- Foodium food court in West Kowloon Station, Hong Kong;
- The Hua Xia House food court counter in The Parisian, Macau;
- Azores Express food court counter in The Parisian, Macau;
- Soupot Kitchen food court counter in The Parisian, Macau;
- Le Sourie food court counter in The Parisian, Macau;
- Bari-Uma food court counter in Macau International Airport, Macau;
- Azores Express food court counter in Macau International Airport, Macau;
- Foodlane in Macau International Airport, Macau; and
- Pepper Lunch restaurant in Po Park, Mainland China.

Management also expects to open a Chinese restaurant, a franchised Mad for Garlic restaurant and a franchised Bari-Uma restaurant in Taipei in the last quarter of this year. Management continues to review the operations efficiency of the Group's restaurants especially of those restaurants which have not been performing well, in order to finding ways to improve their operations efficiency.

The Group's food souvenir business has been able to reduce its loss, and performed in line with the increased flow of visitor to Macau in the Period. In the Period, this business has recorded a total turnover of some HK$58.0 million with a loss attributable to owners of the Company of some HK$11.8 million, as against the turnover of some HK$46.8 million with a loss attributable to owners of the Company of some HK$14.6 million for the same period of 2017. As announced in September 2018, the Group has acquired several Yeng Kee overseas trademarks from a non-controlling shareholder of its 70% owned subsidiary – Bright Elite Gourmet Company limited at a consideration of HK$11.1 million. And management expects to open two new Yeng Kee shops by the end of 2018.

NEGOTIATION WITH INDEPENDENT THIRD PARTY FOR THE SALE OF CONTROLLING OR ALL EQUITY INTERESTS IN A MACAU WHOLLY OWNED SUBSIDIARY WHICH OWNS THE DEVELOPMENT PROJECT OF THE GROUP IN HENGQIN ISLAND

As previously announced, the Group has been undertaking negotiation with a potential party which is an independent third party for the sale of controlling or all equity interest of the Group's development project in Hengqin Island. Such negotiation is still ongoing.

Shareholders and potential investors of the Company should note that the abovementioned negotiation may or may not materialize and there is no assurance that any agreement from the abovementioned negotiation will be entered into. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

The Board wishes to remind investors that the information and operational data contained in this announcement are based on the unaudited management accounts of the Group which have not been reviewed, confirmed or audited by the Company's auditors, and as such, the data may be subject to adjustment and is for investors' reference only. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board of
Future Bright Holdings Limited
Chan Chak Mo
Managing Director

Hong Kong, 16 November 2018

As at the date hereof, the members of the board of directors of the Company comprise (i) Mr. Chan Chak Mo, the managing Director, (ii) Mr. Chan See Kit, Johnny, the Chairman and executive Director, (iii) Mr. Lai King Hung, the deputy Chairman and executive Director, (iv) Ms. Leong In Ian, the executive Director and (v) Mr. Cheung Hon Kit, Mr. Yu Kam Yuen, Lincoln and Mr. Chan Pak Cheong Afonso, the independent non-executive Directors.