AJISEN RAMEN
味千拉麵

Ajisen (China) Holdings Limited
味千(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 538)

POSITIVE PROFIT ALERT

This announcement is made by Ajisen (China) Holdings 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 the Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements issued by the Company dated 30 July 2015, 25 January 2017, 21 August 2017 and 15 February 2018 (together, the "**Announcements**") in relation to the Investment participated by the Group. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, according to the information currently available to the Company's management, it is anticipated that the Group will record a turnaround from loss to profit for the financial year ended 31 December 2018. Based on the relevant information currently available to the Company, the Board considers that such turnaround in the financial position of the Group for the financial year ended 31 December 2018 was mainly due to: (i) non-recurrence of fair value loss on the financial assets designated as at FVTPL that adversely impacted the Group's financial results of the previous year in respect of the Investment; (ii) operation of the Group remained normal and the revenue managed to remain fairly stable in the financial year ended 31 December 2018; and (iii) gains in relation to the Investment as recorded in the financial year ended 31 December 2018.

Please note that the Company is still in the process of: (i) evaluating the gains in relation to the Investment; and (ii) finalising the financial statements of the Group for the financial year ended 31 December 2018. Details of the Group's financial performance will be disclosed in the annual results announcement of the Company for the financial year ended 31 December 2018, which is expected to be published by the end of March 2019.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the information currently available to the Board, but not based on any financial data or information that has been audited or reviewed by the Company's auditor.

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

By order of the Board
Ajisen (China) Holdings Limited
Poon Wai
Chairman

Hong Kong, 12 March 2019

As at the date of this announcement, the Board comprises Ms. Poon Wai and Mr. Poon Ka Man, Jason as executive directors; Mr. Katsuaki Shigemitsu as non-executive director; and Mr. Lo Peter, Mr. Jen Shek Voon and Mr. Wang Jincheng as independent non-executive directors.