

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.

Cocoon Holdings Limited **中國天弓控股有限公司**

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)
(Stock Code: 428)

PROFIT WARNING

This announcement is made by the Company pursuant to Inside Information Provisions under Part XIVA of the SFO and Rule 13.09(2) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that based on the preliminary assessment of the Group's unaudited management accounts for the six months ended 30 June 2019 and information currently available to the Board, the Group is expected that the unaudited consolidated net loss for the six months ended 30 June 2019 decreased significantly as compared to the unaudited consolidated loss for the six months ended 30 June 2018.

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

This announcement is made by Cocoon Holdings Limited (the "Company" and together with its subsidiaries, the "Group") pursuant to Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") and Rule 13.09(2) of the Listing Rules.

The board (the "Board") of directors of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the Group's unaudited management accounts for the six months ended 30 June 2019 (the "Interim Period") and information currently available to the Board, the Group is expected that the decrease in unaudited consolidated net loss for the Interim Period was primarily attributable to the significant decrease in loss on the Group's listed investments for the Interim Period, as compared to that for the six months ended 30 June 2018.

The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited management accounts of the Group for the Interim Period and information currently available and such information has not been audited or reviewed by the Company's auditor. Shareholders of the Company and potential investors are advised to read carefully the interim results announcement of the Company for the six month ended 30 June 2019 which is expected to be issued in late August 2019.

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

On behalf of the Board
Cocoon Holdings Limited
Wu Ming Gai
Chairman

Hong Kong, 23 August, 2019

As at the date hereof, the board of directors of the Company comprises two executive directors, namely Mr. Wu Ming Gai and Ms. Chan Carman Wing Yan; three non-executive directors, namely Mr. William Keith Jacobsen, Mr. Chen Albert and Mr. Wong Chung Yan Sammy; and three independent non-executive directors, namely Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Jiang Qian.