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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 attributable to owners of the Company for the six months ended 30 September 2019 (the “**Period**”) will decline significantly as compared to the corresponding period last year. The Board considers that the decline was mainly attributable to the following reasons:

- (i) the expected decrease in fair value of the investment properties held by the Group due to the general downward adjustment in Hong Kong retail property market as compared to a fair value gain recorded in the corresponding period last year; and
- (ii) the unfavourable market conditions due to recent political and social issues in Hong Kong 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 interim results announcement of the Group for the Period will be published by the Company before the end of November 2019.

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, 31 October 2019

As at the date of this announcement, the Executive Directors of the Company are Mr. Ko Wai Ming, Daniel, Ms. Cheng Hang Fan 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.