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)

PROFIT WARNING

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 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).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2019, it is expected that the Group may record a decrease of approximately 50% to 70% in net profit for the year ended 31 December 2019 as compared to the net profit recorded in the amount of approximately RMB565,340,000 for the same period in 2018. The Company considers that the drop in the net profit of the Group for the year ended 31 December 2019 is mainly due to the following: (i) the effects of the application of the Hong Kong Financial Reporting Standard 16 "Leases" (effective for the accounting period beginning from 1 January 2019) on expenditure; (ii) the rise in pork price during the year of 2019 as compared with 2018; and (iii) the one-off gain on investment recorded for the year ended 31 December 2018.

The Company is in the process of finalizing the annual results of the Group for the year ended 31 December 2019. The information contained in this announcement is only based on the preliminary assessment made by the management of the Group with reference to the information currently available including the unaudited consolidated management accounts of the Group for the year ended 31 December 2019, which have not been reviewed or audited by the Company's auditor or the audit committee of the Company, and is therefore subject to adjustments. The actual annual results of the Company for the year ended 31 December 2019 may be different from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to carefully read the annual results announcement of the Company for the year ended 31 December 2019, which is expected to be published by the end of March 2020 pursuant to the Listing Rules.

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 Special Administrative Region, 24 January 2020

As at the date of this announcement, the Board comprises Ms. Poon Wai, Mr. Poon Ka Man, Jason and Ms. Minna Ng 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.