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Tomson Group

RIVERA (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 281)

PROFIT WARNING

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

The Board wishes to inform Shareholders and potential investors that based on a preliminary assessment, the Group is expected to record a decrease of approximately 40% in its consolidated profit after tax attributable to the Shareholders for the year ended 31st December, 2019 as compared with that of HK\$177 million for the corresponding period in 2018.

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

This announcement is made by Rivera (Holdings) Limited (the “**Company**”, and when together with its subsidiaries, the “**Group**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”) and pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a decrease of approximately 40% in its consolidated profit after tax attributable to the Shareholders for the year ended 31st December, 2019 as compared with that of HK\$177 million for the corresponding period in 2018.

Notwithstanding a considerable increase in the gain generated from securities trading of the Group in Hong Kong, there was a drop in the results of the securities trading and investment of the Group for the year under review which is mainly attributable to a significant decrease in dividend income received from a long-term equity investment of the Group in Hong Kong. In addition, unlike the case in the corresponding period in 2018 when there was a one-off profit generated from sale of miscellaneous properties held for sale of the Group in Macau, the results of the property development and investment of the Group also declined for the year under review and were solely derived from the sale and leasing of the car parking spaces

in Shanghai. Hence, it is expected that the Group's consolidated results after tax for the year ended 31st December, 2019 may be lower than that for the corresponding period in 2018.

Although a decline in the consolidated results of the Group may be recorded, the Board believes that this will not have any material adverse impact on the financial position of the Group.

As the Company is still in the process of finalizing the annual results of the Group for the year ended 31st December, 2019, the information contained in this announcement is only based on a preliminary assessment by the Company with reference to the information currently available and the consolidated management accounts of the Group, which have neither been confirmed nor audited by the Company's auditor. Details of the audited consolidated annual results of the Group for the year ended 31st December, 2019 are expected to be announced by the Company in mid-March 2020.

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

By Order of the Board of
RIVERA (HOLDINGS) LIMITED
Hsu Feng
Executive Director

Hong Kong, 26th February, 2020

As at the date of this announcement, there are eight members of the Board comprising a non-executive Chairman who is Madam Liu Ying; four executive directors who are Madam Hsu Feng, Mr Albert Tong, Mr Tong Chi Kar Charles and Mr Zhao Haisheng; one non-executive director who is Mr Sung Tze-Chun; and two independent non-executive directors who are Mr Zhang Hong Bin and Mr Ng Chi Him.