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LHGROUP

叙福樓集團

LH GROUP LIMITED

叙福樓集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1978)

PROFIT WARNING

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors that, based on preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2019 and assessment of the information currently available, the Group is expected to record a loss attributable to the Shareholders for the year ended 31 December 2019, whereas the Group recorded a profit attributable to the Shareholders of approximately HK\$35.2 million for the year ended 31 December 2018. The expected loss-making position was mainly attributable to the challenging business environment during the year, which posed significant negative impact on our overall business operation and also inevitably led to the closure and suspension of certain restaurants of the Group during the year, and provision for impairment of property, plant and equipment, financial assets and/or right-of-use assets in respect of these restaurants and certain underperforming restaurants of the Group during the year.

As the Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2019, the information contained in this announcement is only a preliminary assessment by the Board based on the latest information currently available, and is not based on any data or information which is finalised, audited or reviewed by the auditors of the Company. Shareholders and potential investors are advised to read the announcement of the Company in relation to the final results of the Group for the year ended 31 December 2019 carefully which is expected to be published before end of March 2020.

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

By order of the Board
LH GROUP LIMITED
Wong Kit Lung Simon Prof, JP
Chairman

Hong Kong, 16 March 2020

As at the date of this announcement, the Board comprises Mr. Wong Kit Lung Simon Prof, JP, Ms. Ko Sau Chee Grace and Mr. Ho Chi Wai as executive Directors, and Mr. Sin Yat Kin SBS, CSDSM, Ms. Hung Lo Shan Lusan and Mr. Hung Wai Man JP as independent non-executive Directors.