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## **HOP HING GROUP HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 47)**

### **PROFIT WARNING**

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

Reference is made to the announcement of the Company dated 28 February 2020, in relation to the temporary suspension of operation of certain stores in Mainland China.

The outbreak of the COVID-19 at the beginning of this year continues to impact the business environment in the People’s Republic of China, and hence the sales performance of the Group. As at 19 March 2020, the operation of 38 stores, out of 599 stores of the Group, was temporarily suspended, accounting for approximately 6% of the Group’s total number of stores and the overall same stores sales growth was negative. Based on the preliminary review of the unaudited consolidated management accounts of the Group for the two months ended 29 February 2020 (the “**Review Period**”), the Group recorded a material decrease in sales as compared with the corresponding period in 2019 and incurred a consolidated loss attributable to shareholders of the Company in the Review Period, as compared to a consolidated profit attributable to shareholders of the Company in the first two months of 2019. It is expected that, under the current pandemic situation, the recovery of the business environment would be slow.

Based on information currently available, the board of directors of the Company (the “**Board**”) anticipates that the Group would sustain an operating loss in the first quarter of 2020, despite efforts and measures to contain costs. The actual impact may differ from such view of the Board as the situation continues to evolve. The Board will continue to monitor the situation closely.

The information contained in this announcement is based on a preliminary review of the unaudited financial information currently available to the Board. Such information has neither been confirmed nor reviewed by the auditors or the Audit Committee, of the Company, and may be subject to amendments.

Shareholders of the Company and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2019 and the operational update of the Group for the first quarter of 2020 which are expected to be published towards the end of March 2020 and in April 2020, respectively.

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

On Behalf of the Board  
**Hop Hing Group Holdings Limited**  
**Wong Kwok Ying**  
*Executive Director*  
*and Company Secretary*

Hong Kong, 20 March 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Hung Ming Kei, Marvin and Mr. Wong Kwok Ying. The independent non-executive directors of the Company are Mr. Seto Gin Chung, John (Chairman), Mr. Sze Tsai To, Robert, Hon. Shek Lai Him, Abraham, GBS, JP and Mr. Wan Sai Cheong, Joseph. The non-executive director of the Company is Ms. Lam Fung Ming, Tammy.*