澳至尊
AUSupreme

Ausupreme International Holdings Limited

澳至尊國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2031)

UPDATE ON PROFIT WARNING

This announcement is made by Ausupreme International 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 (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the profit warning announcement of the Company dated 16 April 2020 (the "**16 April Announcement**"), in which it was disclosed that the consolidated profit attributable to owners of the Company for the year ended 31 March 2020 (the "**Year**") is expected to decrease significantly.

Based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the eleven months ended 29 February 2020 and the information currently available, the board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that the consolidated profit attributable to owners of the Company for the Year is expected to decrease by approximately 60% to 90%, as compared to that of HK$31,210,000 for the year ended 31 March 2019. As disclosed in the 16 April Announcement, the expected decrease in the Group's consolidated results for the Year was mainly due to the decline in sales as a result of the social unrest of Hong Kong since June 2019 and the outbreak of the novel coronavirus disease in Hong Kong since January 2020 adversely weakening the overall retail conditions. The Company has been closely monitoring the market conditions and the pandemic development and adopting tightened cost control and other cautious approaches to cope with the volatile business environment.

The information contained in this announcement is only based on the preliminary assessment by the Group's management according to the information that is currently available and the preliminary unaudited consolidated management accounts of the Group for the eleven months ended 29 February 2020, which have neither been reviewed by the Board's audit committee nor audited by the Company's independent auditor. The Group's audited consolidated results for the Year are expected to be published in late June 2020.

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

By Order of the Board
Ausupreme International Holdings Limited
Choy Chi Fai
Chairman, Executive Director and Managing Director

Hong Kong, 23 April 2020

As at the date of this announcement, the Board comprises four Executive Directors, namely Mr. Choy Chi Fai (Chairman and Managing Director), Ms. Ho Ka Man, Mr. Ho Chun Kit, Saxony and Mr. Au Chun Kit; and three Independent Non-executive Directors, namely Dr. Luk Ting Kwong, Mr. Ko Ming Kin and Dr. Wan Cho Yee.

In case of any inconsistency between the English and Chinese versions, the English text of this announcement shall prevail over the Chinese text.