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FOUR SEAS MERCANTILE HOLDINGS LIMITED

四洲集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 374)

PROFIT WARNING

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

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the information currently available to the management, the Group is expected to record a consolidated loss attributable to equity holders of the Company of approximately between HK\$11,000,000 and HK\$18,000,000 for the year ended 31 March 2020 before taking into account of impairment and provisions, if any, that may be required to be made, as compared with a consolidated profit attributable to equity holders of the Company of approximately HK\$30,161,000 for the year ended 31 March 2019.

The loss is primarily attributable to the negative impact to the financial performance of the restaurants and retail shops of the Group as a result of the effects of the outbreak of COVID-19 in the last quarter of the financial year and the social movement in Hong Kong in the second half of 2019.

The information contained in this announcement is only based on the preliminary review by the Company’s management and is not based on any figures or information that has been audited or reviewed by the auditors or the audit committee of the Company. Shareholders and potential investors are advised to read carefully the results announcement of the Company for the year ended 31 March 2020, which is expected to be published in late June 2020.

* For identification purpose only

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

By order of the Board
Four Seas Mercantile Holdings Limited
NAM Chi Ming, Gibson
Executive Director

Hong Kong, 29 May, 2020

As at the date of this announcement, the executive directors of the Company are Mr. TAI Tak Fung, Stephen, Ms. WU Mei Yung, Quinly, Mr. TAI Chun Kit, Mr. MAN Wing Cheung, Ellis, Mr. WU Wing Bui and Mr. NAM Chi Ming, Gibson and the independent non-executive directors of the Company are Ms. LEUNG Mei Han, Mr. CHAN Yuk Sang, Peter and Mr. Tsunao KIJIMA.