SINO HOTELS (HOLDINGS) LIMITED

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 1221)

PROFIT WARNING

This announcement is made by Sino Hotels (Holdings) Limited (the "Company" and together with its subsidiaries, the "Group") pursuant to Rule 13.09 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 (Cap. 571, Laws of Hong Kong).

The board of directors (the "Board") of the Company wishes to inform the shareholders of the Company and potential investors that with the outbreak of novel coronavirus (COVID-19) and its adverse impact on cross border and international travel, the hotel industry in Hong Kong and the performance of the Group have been negatively affected. Based on the preliminary review of the unaudited consolidated management accounts of the Group for the ten months ended 30th April, 2020, the Group recorded a net loss of approximately HK$68.1 million, as compared to a net profit of approximately HK$162.9 million (unaudited) for the corresponding period in the last financial year.

In response to the current market situation, the Group has taken and will continue to take all practicable measures to cope with the challenges ahead, including introducing attractive packages and offers to increase revenue and at the same time, reducing operating costs. Based on the Group's unaudited consolidated management accounts for the ten months ended 30th April, 2020, the Group maintains a strong cash position and the Board considers that the overall financial position of the Group continues to remain sound and solid.

The information contained in this announcement is based on unaudited financial information currently available to the Group and such information has not been reviewed by the Company's auditor. The audited financial results for the year ending 30th June, 2020 of the Group will be announced before end of August 2020.

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

By Order of the Board of
Sino Hotels (Holdings) Limited
Fanny Cheng Siu King
Company Secretary

Hong Kong, 1st June, 2020

As at the date hereof, the Executive Directors of the Company are Mr. Robert Ng Chee Siong, Mr. Daryl Ng Win Kong, Mr. Giovanni Viterale and Mr. Thomas Tang Wing Yung, the Non-Executive Directors are The Honourable Ronald Joseph Arculli and Mr. Gilbert Lui Wing Kwong, and the Independent Non-Executive Directors are Mr. Steven Ong Kay Eng, Mr. Wong Cho Bau and Mr. Hung Wai Man.