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CHINA TANGSHANG HOLDINGS LIMITED

中國唐商控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 674)

PROFIT WARNING

This announcement is made by the China Tangshang Holdings 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 of directors of the Company (the “**Board**”) announces that based on a preliminary review of the latest unaudited consolidated management accounts of the Group and other information currently available to the Board, due to the fact that the revenue of the Group was adversely affected by the weak market sentiment as a result of the impact of COVID-19 pandemic during the last quarter of the financial year ended 31 March 2020, it is expected that the Group will record a loss of approximately HK\$44.0 million for the financial year ended 31 March 2020, representing a significant increase as compared to the loss of approximately HK\$15.0 million recorded by the Group for the financial year ended 31 March 2019. In addition to the influence of COVID-19 pandemic aforesaid, the Board believes that the expected increase in loss for the financial year ended 31 March 2020 also results from (i) fair value loss on investment properties of approximately HK\$24.7 million after adoption of HKFRS 16 Lease, and (ii) provisional for financial guarantee of approximately HK\$20.0 million.

The Company is still in the process of finalising its annual results for the year ended 31 March 2020. The contents contained in this announcement are only based on the information available to the Company and such information has not been audited or reviewed by the Company’s auditor or audit committee. Further details of the Group’s performance will be disclosed in its annual results for the year ended 31 March 2020 to be published by the Company by the end of June 2020.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
China Tangshang Holdings Limited
Chen Weiwu
Chairman

Hong Kong, 2 June 2020

As at the date of this announcement, the executive Directors are Mr. Chen Weiwu (Chairman) and Mr. Zhou Houjie; and the independent non-executive Directors are Mr. Chen Youchun, Ms. Lui Mei Ka and Mr. Zhou Xin.