佳寧娜集團控股有限公司
CARRIANNA GROUP HOLDINGS COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 00126)

PROFIT WARNING

This announcement is made by Carrianna Group Holdings Company Limited (the "**Company**", 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 (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 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on the information currently available to the Board, the Group is expected to record a significant decrease in profit attributable to Shareholders for the year ended 31 March 2020 (the "**Year 2020**") as compared to last year. This was mainly attributable to (i) the significant revaluation gain of the investment properties recorded in the previous financial year; and (ii) the decrease in the revenue of the restaurant, food and hotel businesses due to deteriorated market conditions as a result of the social events and the outbreak of the novel coronavirus ("**COVID-19**") during the Year 2020.

The performance of the Group's restaurant, food and hotel businesses had been severely affected by the outbreak of COVID-19 in the last quarter of the Year 2020. The Group has implemented various cost control measures in food, labour and rent to minimize the impact of the virus outbreak on the Group's operation and financial performance. The Group has closely monitored the market conditions and adjusted its business strategies to boost sales by increasing promotions, special discounts and takeaway and home delivery.

Despite the foregoing, the Group maintains a healthy cash flow and financial position and has sufficient cash to meet its business needs.

Information contained in this announcement is solely based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the Year 2020, which have not been reviewed or audited by the auditors of the Company.

The Company is still in the process of finalizing the audited consolidated results for the Year 2020. Further details of the Group’s financial performance will be provided in the annual results announcement, which is expected to be published on 29 June 2020.

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

By order of the Board
Carrianna Group Holdings Company Limited
Ma Kai Yum
Chairman

Hong Kong, 8 June 2020

As at the date of this announcement, the Board comprises Mr. Ma Kai Cheung (Honorary Chairman and non-executive director); Mr. Ma Kai Yum (Chairman), Mr. Ma Hung Ming, John (Vice-chairman), Mr. Leung Pak Yan and Mr. Chan Francis Ping Kuen as executive directors; and Mr. Lo Ming Chi, Charles, Mr. Lo Man Kit, Sam and Mr. Wong See King as independent non-executive directors.