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U BANQUET GROUP HOLDING LIMITED
譽宴集團控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1483)

POSITIVE PROFIT ALERT

This announcement is made by U Banquet Group Holding 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 under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020, the Group expects to record profit attributable to the equity holders of the Company for the six months ended 30 June 2020 as compared to the loss attributable to the equity holders of the Company of approximately HK\$10.5 million for the corresponding period in 2019.

The expected improvement of results of the Group were mainly attributable to the gain on disposal of subsidiaries in the amount of not less than HK\$70.0 million, of which the disposal was completed on 28 May 2020.

The Company is still in the process of finalizing the interim results of the Group for the six months ended 30 June 2020. The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020, which are subject to finalization and other potential adjustments, if any, and have not been reviewed or confirmed by the audit committee of the Company. Shareholders and potential investors of the Company should refer to the interim results announcement of the Group for the six months ended 30 June 2020, which is expected to be published by the end of August 2020.

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

By Order of the Board
U Banquet Group Holding Limited
Sang Kangqiao
Chairman and Executive Director

Hong Kong, 15 July 2020

As at the date of this Announcement, the Executive Directors are Mr. Sang Kangqiao, Mr. Xu Wenze and Mr. Cui Peng; the Independent Non-executive Directors are Mr. Xu Zhihao, Mr. Lam Ka Tak and Mr. Wong Sincere.