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Tomson Group

RIVERA (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 281)

PROFIT WARNING

This announcement is made by the Company under Part XIVA of the SFO and pursuant to Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform Shareholders and potential investors that based on a preliminary assessment, the Group is expected to record a significant decrease of approximately 97% in its consolidated profit after tax attributable to the Shareholders for the six months ended 30th June, 2020 as compared with that of HK\$87 million for the corresponding period in 2019.

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

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

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a significant decrease of approximately 97% in its consolidated profit after tax attributable to the Shareholders for the six months ended 30th June, 2020 as compared with that of HK\$87 million for the corresponding period in 2019.

Notwithstanding improvement in both of the results of the property development and investment of the Group and the Group’s share of profit of an associate engaged in property development and investment in Shanghai, the expected decrease in the results of the Group for the period under review is mainly attributable to a significant drop in the results of the securities trading and investment of the Group. An unrealized loss on changes in fair value of trading securities investment held by the Group was reported owing to fluctuation of the global financial market, which should be recorded in the financial statements of the Group for the six months ended 30th June, 2020 according to the accounting standards adopted by the

Group. There was also a decrease in dividend income received from a long-term equity investment of the Group in Hong Kong.

Nevertheless, the Group has a strong net cash position with no bank borrowing and the Board believes that the financial position of the Group remains solid.

As the Company is still in the process of finalizing the interim results of the Group for the six months ended 30th June, 2020, the information contained in this announcement is only based on a preliminary assessment by the Company with reference to the information currently available and the consolidated management accounts of the Group, which have neither been confirmed nor audited by the Company's auditor. Details of the unaudited consolidated interim results of the Group for the six months ended 30th June, 2020 are expected to be announced by the Company in mid-August 2020.

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

By Order of the Board of
RIVERA (HOLDINGS) LIMITED
Hsu Feng
Executive Director

Hong Kong, 31st July, 2020

As at the date of this announcement, there are nine members of the Board comprising a non-executive Chairman who is Madam Liu Ying; four executive directors who are Madam Hsu Feng, Mr Albert Tong, Mr Tong Chi Kar Charles and Mr Zhao Haisheng; one non-executive director who is Mr Sung Tze-Chun; and three independent non-executive directors who are Mr Zhang Hong Bin, Mr Tsang Kam Chuen and Mr Ng Chi Him.