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Overseas Chinese Town (Asia) Holdings Limited
華僑城(亞洲)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03366)

PROFIT WARNING

This announcement is made by Overseas Chinese Town (Asia) Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and 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 "**SFO**").

The board (the "**Board**") of directors (the "**Director(s)**") of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available to the Board, compared with the profit attributable to equity holders of the Company of approximately RMB34.36 million for the same period in 2019, the loss attributable to equity holders of the Company for the six months ended 30 June 2020 (the "**2020 Interim Period**") is expected to be not less than RMB55.65 million.

Based on the information currently available, the Board is of the view that the outbreak of the novel coronavirus epidemic (COVID-19) (the "**Epidemic**") had a strong impact on the global economy, and the business of the Group was also affected. The loss attributable to equity holders of the Company is mainly attributable to (among others): (i) the Group did not perform as expected due to the ongoing Epidemic in the first half of 2020, which has materially affected the operation of hotels and cultural tourism projects of the Group; and (ii) the business of the Group's associates was affected by the Epidemic, which led to a decrease in the Group's share of profits of associates, and affected the performance of the Group's equity investment and fund business.

The Group will continue to maintain a prudent and stable financial strategy, and actively adopt a number of contingency measures, so as to revitalise existing assets, optimise resource allocation, overcome the impact of the Epidemic and ensure the smooth and orderly progress of the Group's business.

As the Company is still in the course of preparing the interim financial results for the 2020 Interim Period, the information contained in this announcement is only based on the preliminary review of the financial information currently available to the management of the Company, and is not based on any information or data that has been audited or reviewed by the auditors or the audit committee of the Company. The actual results of the Group for the 2020 Interim Period may be different from those disclosed in this announcement, and thus may be subject to amendment. Shareholders and potential investors are advised to read the Company's interim results announcement for the six months ended 30 June 2020 which is expected to be published on 31 August 2020.

Shareholders of the Company and potential investors shall exercise caution when dealing in the securities of the Company.

By the order of the Board
Overseas Chinese Town (Asia) Holdings Limited
Fong Fuk Wai
Company Secretary

Hong Kong, 27 August 2020

As at the date of this announcement, the Board of the Company comprises seven Directors, including three executive Directors namely Mr. Zhang Dafan, Ms. Xie Mei and Mr. Lin Kaihua; one non-executive Director namely Mr. Wang Wenjin; three independent non-executive Directors namely Ms. Wong Wai Ling, Mr. Lam Sing Kwong Simon and Mr. Chu Wing Yiu.