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CHEUK NANG (HOLDINGS) LIMITED

卓能（集團）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 131)

PROFIT WARNING SUPPLEMENTAL ANNOUNCEMENT

This announcement is made by Cheuk Nang (Holdings) Limited (the “Company”, and 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 “SFO”).

Reference is made to the profit warning announcement dated 24 September 2020 issued by the Company (the “Announcement”). Unless the context requires otherwise, capitalized terms used herein shall have the same meaning as they are used in the Announcement.

The Board wishes to further inform the Shareholders and potential investors of the Company that, based on the information currently available, the significant decrease in profit attributable to the owners of the Company for the year ended 30 June 2020 represents a decrease of approximately HK\$525.2 million to approximately HK\$47.7 million as compared to the profit attributable to the owners of the Company for the previous year of approximately HK\$572.9 million. Main reasons attributable to such decrease have been disclosed in the Announcement.

The Company is still in the process of finalising the financial statements of the Group for the year ended 30 June 2020 and the information contained in this announcement is only a preliminary assessment made by the Board based on the management accounts of the Group and currently available information which is subject to further review by the Company’s auditors. The announcement for the annual results of the Group for the year ended 30 June 2020 is expected to be released on 29 September 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
CHEUK NANG (HOLDINGS) LIMITED
Ho Sau Fun Connie
Company Secretary

Hong Kong, 28 September 2020

As at the date of this announcement, the Executive Directors are Dr. Chao Sze Tsung Cecil (Chairman), Ms. Chao Gigi (Vice Chairman), Mr. Yung Philip and Ms. Ho Sau Fun Connie; the Non-executive Directors are Mr. Lee Ding Yue Joseph and Mr. Chao Howard and the Independent Non-executive Directors are Dr. Sun Ping Hsu Samson, Mr. Ting Woo Shou Kenneth and Mr. Lam Ka Wai Graham.