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PROFIT WARNING

This announcement is made by Chu Kong Shipping Enterprises (Group) Company Limited (the “**Company**”) and 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review by the Board of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 (the “**Period**”), the profit of the Group for the Period has significantly decreased by approximately 70% to 90% as compared to the corresponding period in 2019.

The significant decrease in profit is mainly due to the COVID-19 epidemic that caused the government to temporarily close the Guangdong-Hong Kong and Hong Kong-Macao cross-border waterway passenger terminals since late January 2020, which negatively affected the performance of cross-border passenger transportation and its related auxiliary businesses of the Group. In addition, a substantial gain from disposal of a property recorded by the Company in the same period in 2019 is non-recurring in the Period.

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

The information contained in this announcement is only based on the preliminary review of the Company's unaudited consolidated management accounts for the Period and information currently available to the Board, which have not been audited or reviewed by the Company's auditor nor reviewed by the audit committee of the Company. Details of the Group's performance will be disclosed in the annual results announcement of the Group for the year ended 31 December 2020, which is expected to be issued at or before the end of March 2021.

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

By Order of the Board
Chu Kong Shipping Enterprises (Group) Company Limited
Huang Liezhang
Chairman

Hong Kong, 2 February 2021

As at the date of this announcement, the Company's executive directors are Mr. Huang Liezhang, Mr. Wu Qiang, Mr. Chen Jie and Mr. Liu Wuwei; non-executive director is Ms. Zhong Yan; and independent non-executive directors are Mr. Chan Kay-cheung, Ms. Yau Lai Man and Mr. Chow Bing Sing.