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SHIRBLE DEPARTMENT STORE
歲寶百貨

Shirble Department Store Holdings (China) Limited
歲寶百貨控股(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00312)

PROFIT WARNING FOR THE YEAR ENDED 31 DECEMBER 2020

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Shirble Department Store Holdings (China) Limited (the "**Company**" which 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 (Chapter 571 of the Laws of Hong Kong).

Based on the information currently available to the Board, which includes, but without limitation to, the unaudited management accounts of the Group for the year ended 31 December 2020, the Directors wish to inform the shareholders (the "**Shareholders**") and prospective investors of the Company that the Company is expected to record a loss attributable to the Shareholders for the year ended 31 December 2020 in the amount between RMB60.0 million and RMB90.0 million, as compared to the amount of profit attributable to the Shareholders of RMB136.8 million for the year ended 31 December 2019. The expected amount of loss of the Group for the year ended 31 December 2020 is primarily due to the following factors:

(1) decrease in the amount of revenue recognised during the year in relation to the provision of consulting services pursuant to the integrated consulting service agreements dated 8 April 2019, as a result of the delay in the development and the pre-sale period of the two projects thereunder;

(2) decrease in fair value of the investment properties of the Group; and

(3) net fair value loss of RMB64.1 million on financial asset at fair value through profit or loss in relation to the 1,320,000,000 shares of TFG International Group Limited (stock code: 00542) held by the Group.

The Directors expect that the announcement of the audited consolidated results of the Group for the year ended 31 December 2020 will be published by the end of March 2021 in compliance with the requirements under the Listing Rules.

This profit warning is based on the information currently available to the Board. There may be changes or adjustments following completion of the audit by the auditor of the Company and the review of the draft audited accounts by Board as well as the audit committee of the Board.

Shareholders and prospective investors of the Company are advised to exercise caution when dealings in the Shares.

By order of the Board
Shirble Department Store Holdings (China) Limited
YANG Ti Wei
Co-Chairman, Chief Executive Officer and
Executive Director

Hong Kong, 5 February 2021

As of the date of this announcement, Board comprises Mr. YANG Ti Wei (Co-Chairman and Chief Executive Officer) and Mr. HAO Jian Min (Co-Chairman) as the executive Directors; Ms. HUANG Xue Rong as the non-executive Director; and Mr. CHEN Fengliang, Mr. JIANG Hongkai and Mr. FOK Hei Yu as the independent non-executive Directors.