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途屹控股

TU YI HOLDING COMPANY LIMITED

途屹控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1701)

PROFIT WARNING

This announcement is made by Tu Yi Holding Company Limited (the “**Company**”, 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made the announcements of the Company dated 7 February 2020 and 17 November 2020 in respect of, among others, the suspension of the Group’s sales of outbound packaged tours and free and independent traveller products since 25 January 2020 (the “**Voluntary Announcement**”) and the change of use of proceeds by the Company to enhance its marketing approaches and its IT platform (the “**Change of UOP Announcement**”, together with the Voluntary Announcement, the “**Announcements**”), respectively, and the interim report of the Company for the six months ended 30 June 2020 (the “**2020 Interim Report**”). Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Announcements and the 2020 Interim Report.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review and assessment of the Group’s unaudited consolidated financial information for the year ended 31 December 2020 and the information currently available to the Directors, the Group is expected to report a net loss of more than RMB45.0 million for the year ended 31 December 2020 as compared to the net profit of approximately RMB25.6 million for the year ended 31 December 2019, which was primarily attributable to (i) the suspension of sale of FIT Products, being one of the principal businesses of the Group, since 25 January 2020 as stated in the Voluntary Announcement, and such suspension remains in force as at the date of this announcement; (ii) the expected impairment of goodwill of at least RMB10.0 million in relation to the Group’s operation of self-owned Shizuoka Hotel in Japan, as a result of the

outbreak of COVID-19; and (iii) the substantial increase in marketing and IT expenses of approximately RMB9.0 million mainly due to the Group's efforts in enhancing its existing marketing approaches and IT platforms and developing the SAAS system to enhance its online sales and marketing capabilities as stated in the Change of UOP Announcement.

As the Company is still in the process of finalizing the annual results for the year ended 31 December 2020, the information contained in this announcement is based on the preliminary assessment of the Board on the unaudited consolidated financial information. The annual results of the Group for the year ended 31 December 2020 is expected to be announced on or before 31 March 2021.

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

By order of the Board
Tu Yi Holding Company Limited
Yu Dingxin
Chairman and executive Director

The People's Republic of China, 11 February 2021

As at the date of this announcement, the Board comprises four executive Directors: Mr. Yu Dingxin, Mr. Pan Wei, Mr. Xu Jiong and Mr. An Jiajin and four independent non-executive Directors: Mr. Zhao Jianbo, Ms. Zhou Li, Mr. Zheng Cheng and Mr. Ying Luming.

In this announcement, if there is any inconsistency between the Chinese names of certain items and their English translations, the Chinese names shall prevail.