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## **Zhou Hei Ya International Holdings Company Limited**

**周黑鴨國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1458)**

### **PROFIT WARNING**

This announcement is made by Zhou Hei Ya International Holdings 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 (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

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 its preliminary assessment of the Group’s unaudited consolidated management accounts for the twelve months ended December 31, 2020 (the “**Reporting Period**”) and information currently available to the Board, it is expected that the net profit for the Reporting Period would decrease by approximately 65% as compared with that of RMB407.4 million for the corresponding period in 2019. Such decrease was primarily due to: the significant impact on the operations of the Group, particularly the Group’s operations in the Hubei region and transportation hubs, since January 2020 caused by the COVID-19 outbreak and the subsequent disease prevention measures as well as restrictions on places with consumption activities imposed by mainland China throughout the country. In the second half of 2020, with the improvement of the pandemic situation and the gradual implementation of the Group’s strategies, results of operations have gradually recovered.

The Group has been paying close attention to the development of the COVID-19 outbreak and continuously adjusting its business strategies and taking active response measures. These measures include actively developing franchise cooperation, developing new retail online and offline integration business, launching new products and implementing active measures to reduce rents, labor and other operating costs as well as financing activities so as to ensure that the Group's cash flow is stable and it is in good cash position.

As the results for the Reporting Period have not been finalized, the information contained in this announcement is only a preliminary assessment by the Board based on information currently available including the unaudited consolidated management accounts of the Group for the Reporting Period, which have not been confirmed, reviewed or audited by the auditor of the Company.

The annual results announcement of the Company for the Reporting Period is expected to be published by the end of March 2021 in compliance with the requirements under the Listing Rules.

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

By order of the Board  
**Zhou Hei Ya International Holdings Company Limited**  
**ZHOU Fuyu**  
*Chairman*

Hong Kong, March 9, 2021

*As at the date of this announcement, the executive Directors are Mr. ZHOU Fuyu and Mr. ZHANG Yuchen and Mr. WEN Yong; the non-executive Director is Mr. PAN Pan; and the independent non-executive Directors are Mr. WU Chi Keung, Mr. CHAN Kam Ching, Paul and Mr. LU Weidong.*