世 纪 金 花

曲江金控

CENTURY GINWA RETAIL HOLDINGS LIMITED
世紀金花商業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 162)

INSIDE INFORMATION
EXPECTED SUBSTANTIAL DECREASE IN LOSS

This announcement is made by Century Ginwa Retail Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform shareholders of the Company and potential investors that based on the preliminary review of the management accounts of the Group for the nine-month period ended 31 December 2020 and information currently available, it is expected that the Group will record a decrease of approximately 50.3% in the loss attributable to equity shareholders of the Company for the nine-month period ended 31 December 2020 as compared to the year ended 31 March 2020.

Based on currently available information, the aforesaid significant decrease in the loss attributable to equity shareholders of the Company was mainly attributable to:

(i) a decrease of approximately 99.2% in the expected credit loss on trade and other receivables for the nine-month period ended 31 December 2020 as compared to the year ended 31 March 2020 due to a significant decrease of approximately 99.8% in the expected credit loss on other receivables due from a third party prepaid card management company for the nine-month period ended 31 December 2020 as compared to the year ended 31 March 2020; and

(ii) a decrease of approximately 22.2% in impairment losses on goodwill and intangible assets for the nine-month period ended 31 December 2020 as compared to the year ended 31 March 2020 and there being no further impairment of goodwill and intangible assets in the fourth quarter of 2020.

The results of the Group for the nine-month period ended 31 December 2020 remain subject to finalization and necessary adjustments. The information contained in this announcement is only based on the preliminary assessment by the Company's management with reference to the information currently available to the Board, including the consolidated management accounts of the Group for the nine-month period ended 31 December 2020, and is not based on any figures or information that has been audited or reviewed by the auditors or the audit committee of the Company. The information contained in this announcement may be different from the audited financial information to be published. Shareholders of the Company and potential investors are advised to read carefully the details of the Group's annual results for the nine-month period ended 31 December 2020, which are expected to be published at the end of March 2021.

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

By order of the Board
Century Ginwa Retail Holdings Limited
Huang Shunxu
Chairman

Hong Kong, 23 March 2021

As at the date of this announcement, the Board comprises four executive directors, being Mr. Huang Shunxu, Mr. Qin Chuan, Mr. Qi Yong and Ms. Wan Qing; two non-executive directors, being Mr. Li Yang and Mr. Chen Shuai, and three independent non-executive directors, being Mr. Tsang Kwok Wai, Mr. Ruan Xiaofeng and Ms. Song Hong.