CHINA TANGSHANG HOLDINGS LIMITED
中國唐商控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 674)

PROFIT WARNING

This announcement is made by the China Tangshang Holdings 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 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 of the Company (the "**Board**") announces that based on a preliminary review of the latest unaudited consolidated management accounts of the Group and other information currently available to the Board, it is expected that the Group will record a loss of approximately HK$47.0 million for the year ended 31 March 2021, representing a significant increase as compared to the loss of approximately HK$33.7 million recorded by the Group for the financial year ended 31 March 2020. As disclosed in the Group's interim report, the revenue and loss of the Group was adversely affected by the weak market sentiment of exhibition segment and sub-leasing business in Nanjing as a result of the impact of COVID-19 pandemic. Although the economy of PRC is recovering from downturn, the Group is still under severely affected by its weak business performance. In addition to the influence of COVID-19 pandemic aforesaid, the Board also expected increase in loss for the year ended 31 March 2021 mainly due to fair value loss on investment properties of approximately HK$56.0 million.

The Company is still in the process of finalising its annual results for the year ended 31 March 2021. The contents contained in this announcement are only based on the information available to the Company and such information has not been audited or reviewed by the Company's auditor or audit committee. Further details of the Group's performance will be disclosed in its annual results for the year ended 31 March 2021 to be published by the Company by the end of June 2021.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
China Tangshang Holdings Limited
Chen Weiwu
Chairman

Hong Kong, 18 June 2021

As at the date of this announcement, the executive Directors are Mr. Chen Weiwu (Chairman) and Mr. Zhou Houjie; and the independent non-executive Directors are Mr. Chen Youchun, Ms. Lui Mei Ka and Mr. Zhou Xin.