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FOUR SEAS MERCANTILE HOLDINGS LIMITED

四洲集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 374)

ESTIMATED RESULTS FOR THE YEAR ENDED 31 MARCH 2021

This announcement is made by Four Seas Mercantile Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the unaudited information currently available to the management, the Group is expected to record consolidated profit attributable to equity holders of the Company of between approximately HK\$40,000,000 and HK\$48,000,000 for the year ended 31 March 2021 before impairment and provisions, if any, that may be required to be made, as compared with a consolidated loss attributable to equity holders of the Company of approximately HK\$19,808,000 for the year ended 31 March 2020.

The aforesaid estimated consolidated result of the Company has been arrived at after having accounted for (i) the one-off legal and professional expenses in the amount of approximately HK\$30,000,000 incurred for the acquisition of Miyata Holding Co., Ltd., the details of which are set out in the circular dated 20 January 2021; and (ii) the receipt of various government subsidies related to COVID-19 of approximately HK\$62,771,000.

The information contained in this announcement is only based on the preliminary review by the Company’s management 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. Shareholders and potential investors should note that the above estimated results are before impairment and provisions that may need to be made. The Company is still in the process of finalizing its audit and the audited results may differ from the estimated results above. Shareholders and potential investors are advised to read carefully the results announcement of the Company for the year ended 31 March 2021, which is expected to be published in late June 2021.

* *For identification purpose only*

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
Four Seas Mercantile Holdings Limited
NAM Chi Ming, Gibson
Executive Director

Hong Kong, 21 June 2021

As at the date of this announcement, the executive directors of the Company are Mr. TAI Tak Fung, Stephen, Ms. WU Mei Yung, Quinly, Mr. TAI Chun Kit, Mr. MAN Wing Cheung, Ellis, Mr. WU Wing Biu and Mr. NAM Chi Ming, Gibson and the independent non-executive directors of the Company are Ms. LEUNG Mei Han, Mr. CHAN Yuk Sang, Peter and Mr. Tsunao KIJIMA.