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HONG KONG FOOD INVESTMENT HOLDINGS LIMITED

香港食品投資控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code : 60)

ESTIMATED RESULTS FOR THE YEAR ENDED 31 MARCH 2021

This announcement is made by Hong Kong Food Investment 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 of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group’s results for the year ended 31 March 2021 will be between a loss of HK\$5 million and a profit of HK\$5 million attributable to equity holders of the Company (before taking into account of the impairment and provisions, if any, that may be required to be made by the associates and the Group) as compared to a loss attributable to equity holders of the Company of approximately HK\$24 million for the year ended 31 March 2020.

The expected improvement in the results is primarily attributable to (i) the decrease in operating costs and general and administrative expenses; and (ii) the expected increase in the share of profits from associates for the year ended 31 March 2021.

The information contained in this announcement is only based on the preliminary review by the Company’s management on the financial information currently available to it 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 are advised to read carefully the annual results announcement of the Company for the year ended 31 March 2021 which is expected to be published by the end of June 2021.

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

By Order of the Board
Hong Kong Food Investment Holdings Limited
Cheng Ming Fong
Company Secretary

Hong Kong, 21 June 2021

As at the date of this announcement, the executive directors of the Company are Mr. TAI Chun Kit, Mr. MAN Wing Cheung, Ellis and Mr. TSE Siu Wan; the non-executive director of the Company is Mr. TAI Tak Fung, Stephen and the independent non-executive directors of the Company are Mr. LAN Yee Fong, Steve John, Mr. CHEUNG Wing Choi and Mr. WONG, Louis Chung Yin.