Shirble Department Store Holdings (China) Limited
歲寶百貨控股(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00312)

PROFIT WARNING

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Shirble Department Store Holdings (China) 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Following a preliminary review by the Directors of the latest financial information of the Group, which includes, but without limitation to the unaudited consolidated financial statements of the Company for the six months ended 30 June 2021, the Directors wish to inform the shareholders (the "**Shareholders**") of the Company and the prospective investors of the shares of the Company that the Group is expected to incur a loss attributable to the Shareholders of not exceeding RMB220 million for the six months ended 30 June 2021, as compared to a profit attributable to the Shareholders of RMB21.8 million for the six months ended 30 June 2020. The expected amount of loss for the six months ended 30 June 2021 is primarily due to the following reasons: -

(1) there was a fair value loss of approximately RMB116 million on listed equity securities at fair value through profit or loss in relation to 1,320,000,000 ordinary shares of TFG International Group Limited (stock code: 00542) held by the Company; and

(2) the Group had no revenue generated from the provision of property development consulting service for the six months ended 30 June 2021 due to the termination of two property development consultancy agreements with effect from 30 December 2020, as announced by the Company on 30 December 2020.

The Board is in the process of finalising the unaudited consolidated interim results of the Group for the six months ended 30 June 2021. The information contained in this announcement is based on the information currently available to the Board and the unaudited consolidated financial statements of the Company for the six months ended 30 June 2021 which have yet to be reviewed or confirmed by the auditors or the audit committee of the Board and may be different from the finalized consolidated interim results of the Group for the six months ended 30 June 2021. The results announcement of the Company for the six months ended 30 June 2021 will be published in late August 2021 in full compliance with the requirements under the Listing Rules.

Shareholders and prospective investors of the shares of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Shirble Department Store Holdings (China) Limited
YANG Ti Wei
Co-Chairman, Chief Executive Officer and Executive Director

Hong Kong, 23 July 2021

As at the date of this announcement, the Board comprises Mr. YANG Ti Wei (Co-Chairman and Chief Executive Officer) and Mr. HAO Jian Min (Co-Chairman) as the executive Directors; Ms HUANG Xue Rong as the non-executive Director; and Mr. CHEN Fengliang, Mr. JIANG Hongkai and Mr. TSANG Wah Kwong as the independent non-executive Directors.