Ajisen (China) Holdings Limited
味千(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 538)

POSITIVE PROFIT ALERT

This announcement is made by Ajisen (China) Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 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).

The board of directors of the Company (the "**Board**") hereby informs the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the period ended 30 June 2021 (the "**Period**") and information currently available to the board, it is expected that the Group will record a profit attributable to the owners of the Company for the Period that ranging from approximately RMB30 million to RMB70 million as compared to the loss attributable to owners of the Company of approximately RMB109,393,000 for the period ended 30 June 2020.

The Board believes that the Group is expected a turnaround from loss to profit as compared to the first half of 2020 mainly because the revenue of the Group increased from the corresponding period in 2020. The Group is expected to record a revenue of approximately RMB1.0 billion for the Period, representing an increase of approximately 46% from the corresponding period in 2020. The increase in revenue was mainly due to the gradual recovery of most restaurants of the Group from the COVID-19 epidemic and the increase in operation days of the restaurants.

Although a surplus is expected for the Period, due to the repeating impact of the COVID-19 epidemic, some stores were not fully operational, which affected the recovery of the Group's revenue. The Group will pay close attention to market conditions, respond swiftly to market changes, and actively control operating costs to reduce the impact of various adverse factors.

The Company is still in the process of finalizing the results of the Group for the Period. The information contained in this announcement is only a preliminary assessment made by the Board and the Company's management based on the unaudited consolidated management accounts of the Group (which have not been reviewed or audited by the Company's auditor and the audit committee of the Board) and are therefore subject to adjustments. The actual interim results of the Group for the Period may be different from what is disclosed in this announcement. Detailed financial results of the Group for the Period are expected to be published in the interim results announcement by the end of August 2021.

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

By Order of the Board
Ajisen (China) Holdings Limited
Poon Wai
Chairman

Hong Kong Special Administrative Region, 6 August 2021

As at the date of this announcement, the Board comprises Ms. Poon Wai, Mr. Poon Ka Man, Jason and Ms. Minna Ng as Executive Directors; Mr. Katsuaki Shigemitsu as Non-executive Director; and Mr. Lo Peter, Mr. Jen Shek Voon and Mr. Wang Jincheng as Independent Non-executive Directors.