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BEST FOOD HOLDING COMPANY LIMITED

百福控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01488)

POSITIVE PROFIT ALERT

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

The board of directors (the “**Board**”) of the Company would like to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the latest available unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 (the “**Period**”), the Group is expected to record a profit attributable to the equity holders of the Company for the Period of approximately RMB4 million to RMB8 million, as compared to a loss of approximately RMB94.6 million for the corresponding period in 2020.

Based on the information available to the Board, the Board considers that the expected turnaround of net loss to net profit was mainly attributable to, among other things:

- (i) the recovery of the Group’s operations from the COVID-19 pandemic; and
- (ii) the gain on disposal of certain interests in associates.

As the Company is in the process of finalizing the unaudited consolidated results of the Group for the Period, the information contained in this announcement is only based on the preliminary assessment of the Company’s management accounts which have not been audited or reviewed by the auditors of the Company nor reviewed by the audit committee of the Company. Details of the Group’s financial information for the Period will be disclosed in the interim results announcement of the Company, which is expected to be published in late August 2021.

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

By Order of the Board
Best Food Holding Company Limited
(百福控股有限公司)
Zhao John Huan
Chairman

Hong Kong, 19 August 2021

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhao John Huan, Mr. Wang Xiaolong and Mr. Jing Shen and three independent non-executive Directors, namely Mr. Leung Kwai Kei, Mr. Heng Victor Ja Wei, and Mr. Lo Wei-Ren.

** For identification purpose only*