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## **TAO HEUNG HOLDINGS LIMITED**

**稻香控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 573)**

### **VOLUNTARY ANNOUNCEMENT**

#### **BUSINESS UPDATES IN RELATION TO THE FIFTH WAVE OF COVID-19 PANDEMIC**

This announcement is made by Tao Heung Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) as a voluntary announcement to provide shareholders and potential investors of the Company with business updates of the Group.

In view of the recent development of COVID-19 pandemic and the latest public health situation in Hong Kong, in order to fitting in with the government’s anti-epidemic measures and safeguard the health and safety of our customers and staff, the board (the “Board”) of directors (the “Directors”) of the Company announces that the Group has decided to suspend the operation of all the restaurants in Hong Kong save and except the bakery and food production business with effect from 1 March 2022. The management expects the suspension is a temporary nature. With prudent evaluation on the Company’s operations in Hong Kong and Mainland China, the management considers there is no material impact on the Company’s financial position and going concern of the Group upon the temporary suspension of operations of restaurants in Hong Kong. The Group will pay attention to the prevailing development of the public health situation in Hong Kong and closely monitor the market conditions to considering adjustment of its response strategies in a timely manner, and will endeavor to reopen the said restaurants for operation in due course. When there is a plan of reopening the said restaurants for operation, the Group will notify the shareholders with further business updates.

Attention of the shareholders of the Company and investors are drawn to the COVID-19 development and dining restrictions as imposed and announced by the Government from time to time which might affect the business operation of the Group.

By order of the Board of Tao Heung Holdings Limited  
**CHUNG WAI PING**  
*Chairman*

Hong Kong, 1 March 2022

*As at the date of this announcement, the executive directors of the Company are Mr. CHUNG Wai Ping, Mr. WONG Ka Wing, Mr. HO Yuen Wah and Mr. CHUNG Chun Fung, the non-executive directors of the Company are Mr. FONG Siu Kwong and Mr. CHAN Yue Kwong, Michael and the independent non-executive directors of the Company are Professor CHAN Chi Fai, Andrew, Mr. MAK Hing Keung, Thomas and Mr. NG Yat Cheung.*

\* *For identification purpose only*