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TSIT WING INTERNATIONAL HOLDINGS LIMITED

捷榮國際控股有限公司*

(Incorporated under the laws of Bermuda with limited liability)

(Stock Code: 2119)

PROFIT WARNING

This announcement is made by Tsit Wing International 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 (as defined under the Listing Rules) 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**”) wishes to inform shareholders of the Company and potential investors that based on the preliminary assessment of information currently available to the Board, the Group expects to record a profit attributable to the equity holders of the Company ranging from approximately HK\$17.5 million to HK\$21.5 million for the six months ended 30 June 2022 (the “**Review Period**”) as compared to that of HK\$38.3 million for the six months ended 30 June 2021.

The decrease was mainly attributable to (i) the decrease in revenue of approximately HK\$32.3 million resulting from the fifth wave outbreak of the novel coronavirus (“**Covid-19**”) pandemic in Hong Kong and the lock down measures carried out in Mainland China, and (ii) increase in cost of sales arising from the increase in raw material price under intensifying global supply chain problem, which led to decrease in the gross profit margin by approximately HK\$33.2 million. The Company will continue to take measures, including, among others, stringent cost-controlling, and evolving strategy in adjusting selling price with an aim to strengthen the Group’s financial performance along with the resumption of retail restaurant operations.

The information contained in this announcement is only based on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group for the Review Period as well as the information currently available to the Board, which may be subject to further adjustments after further internal review by the Board and review by the audit committee of the Company. Details of the financial performance of the Group for the Review Period will be included in the interim results announcement of the Company, which is expected to be published in August 2022.

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

By order of the Board
Tsit Wing International Holdings Limited
Mr. Wong Tat Tong
Chairman and Executive Director

Hong Kong, 27 July 2022

As at the date of this announcement, the Board comprises six directors. The executive directors of the Company are Mr. Wong Tat Tong, Ms. Fan Yee Man and Mr. Kam Chun Pong Bernard. The independent non-executive directors of the Company are Mr. Tang Kwai Chang, Mr. Wong Man Fai and Mr. Lok Kung Chin Hardy.

* *For identification purposes only*