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GOLDEN EAGLE RETAIL GROUP LIMITED

金鷹商貿集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 3308)

PROFIT WARNING

This announcement is made by Golden Eagle Retail Group Limited (the “**Company**”, together with its subsidiaries, collectively 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 (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 (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**Period**”) and other information available to the Board, it is expected that the net profit for the Period would decrease by no more than 50%, as compared with that of the corresponding period in 2021 of RMB885.0 million. The expected decrease in net profit is primarily attributable to (i) a decrease in the Group’s retail profit from operations before depreciation and amortisation by no more than 10% as a result of weakened consumer sentiment, decrease in customer foot traffic and the temporary closure and/or shortened operating hours of some of the Group’s stores due to prolonged travel restrictions and preventions and control measures of the China government to contain the spread of the new COVID-19 variant; and (ii) a net foreign exchange loss of approximately RMB315 million being recorded as compared to a net foreign exchange gain of approximately RMB59 million for the corresponding period last year.

The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group by the Directors. Such information has not been audited or reviewed by the Company’s auditors or the Audit Committee of the Board and therefore may be subject to adjustment. The Company is still in

the course of preparing and finalising its interim results for the Period and the same is expected to be published on or around 18 August 2022. Shareholders and potential investors are advised to peruse the interim results announcement of the Company when it is published.

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

By order of the Board
Golden Eagle Retail Group Limited
Wang Hung, Roger
Chairman

Hong Kong, 10 August 2022

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Wang Hung, Roger and three independent non-executive Directors, namely Mr. Wong Chi Keung, Mr. Lay Danny J and Mr. Lo Ching Yan.