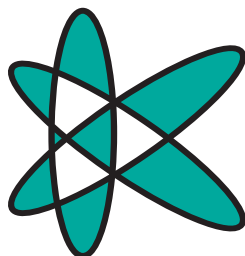


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Okura Holdings Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01655)

PROFIT WARNING

This announcement is made by Okura 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders and potential investors of the Company that, based on the preliminary review of the unaudited management accounts of the Group (the “**Management Accounts**”) for the year ended 30 June 2022 (“**FY2022**”), the Group is expected to record a net loss of not less than ¥1,300 million for FY2022 as compared with a net loss of approximately ¥577 million for the year ended 30 June 2021.

The net loss for FY2022 was mainly attributable to (i) the provision for impairment losses on the Group’s property, plant and equipment, intangible assets and right-of-use assets of not less than ¥1,300 million, (ii) the provision for impairment loss of investment properties of not less than ¥160 million, (iii) the losses in relation to fair value changes on financial assets at fair value through profit or loss of not less than ¥400 million, which was partially offset by (iv) the gain on release of lease liabilities of not less than ¥460 million, and (v) the net exchange gains of not less than ¥80 million.

The Company is still in the process of finalising the annual results of the Group for FY2022. The information contained in this announcement is based solely on a preliminary assessment by the Board with reference to the Management Accounts, along with any information currently available to the Company, which have neither been audited nor reviewed by the Company’s auditor or the audit committee of the Company

and may be subject to change. Further details of the Group's financial results and performance will be disclosed in the annual results announcement of the Company for FY2022, which is expected to be published by the end of September 2022.

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
Okura Holdings Limited
Katsuya YAMAMOTO
Chief Executive Officer,
Executive Director and Chairman of the Board

Hong Kong, 5 September 2022

As at the date of this announcement, the Board comprises six Directors, of which (i) three are executive Directors, namely Mr. Katsuya YAMAMOTO, Mr. Yutaka KAGAWA and Mr. Toshiro OE; and (ii) three are independent non-executive Directors, namely Mr. Mitsuru ISHII, Mr. Yuji MATSUZAKI and Mr. Kazuyuki YOSHIDA.