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Shirble Department Store Holdings (China) Limited

歲寶百貨控股(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00312)

PROFIT WARNING FOR THE YEAR ENDED 31 DECEMBER 2022

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Shirble Department Store Holdings (China) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Based on the information currently available to the Board, which includes, but without limitation to, the unaudited consolidated financial statements of the Company for the year ended 31 December 2022 (the “**FY2022**”), the Directors wish to inform the shareholders (the “**Shareholders**”) of the Company and the prospective investors that the amount of the loss attributable to the Shareholders for the FY2022 is expected to increase to the range between RMB540.0 million and RMB580.0 million, as compared to the loss attributable to the Shareholders of RMB438.0 million for the year ended 31 December 2021. Such expected amount of loss for the FY2022 is primarily due to the following reasons:

- (1) an one-off loss of approximately RMB250 million because of (a) derecognition of the right-of-use asset, lease liabilities and lease receivables as a result of the early termination of a lease agreement and (b) decrease in the right-of-use asset and lease receivables following the entering into certain sub-lease agreements by the Group in relation to the premises leased by the Group;
- (2) a provision of the impairment loss on the amount due from a connected party, Shenzhen Shengrunfeng Investment & Development Co., Limited, of approximately RMB135 million; and
- (3) the net loss on listed equity securities of approximately RMB43 million arising from the disposal of all shares of TFG International Group Limited (stock code: 00542) held by the Group; and
- (4) the fair value loss on investment properties of the Group.

The Directors expect that the announcement of the audited consolidated results of the Group for the year ended 31 December 2022 will be published by the end of March 2023 in full compliance with the requirements under the Listing Rules.

This profit warning is based on the information currently available to the Board. There may be changes or adjustments following completion of the audit by the auditor of the Company and the review of the draft audited accounts by Board as well as the audit committee of the Board.

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

By order of the Board
Shirble Department Store Holdings (China) Limited
YANG Ti Wei
*Deputy Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 24 March 2023

As of the date of this announcement, the non-executive Director is Ms. HUANG Xue Rong (Chairlady), the executive Director is Mr. YANG Ti Wei (Deputy Chairman and Chief Executive Officer) and the independent non-executive Directors are Mr. CHEN Fengliang, Mr. JIANG Hongkai and Mr. TSANG Wah Kwong.