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## **Best Mart 360 Holdings Limited**

**優品 360 控股有限公司**

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

**(Stock Code: 2360)**

### **POSITIVE PROFIT ALERT**

This announcement is made by Best Mart 360 Holdings Limited (the “**Company**” and 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, Laws of Hong Kong) (the “**SFO**”) and Rule 10 and Practice Note 2 of The Code on Takeovers and Mergers (the “**Takeovers Code**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review on the management accounts of the Group for the year ended 31 March 2023 and the information currently available to the Board, the Group is expected to record a significant increase of not less than 80% in the profit attributable to owners of the Company for the year ended 31 March 2023 as compared with the profit attributable to owners of the Company for the year ended 31 March 2022. Such increase in profit attributable to owners of the Company was mainly a result of (i) the business environment in Hong Kong is gradually returning to stability and the local retail market atmosphere continues to improve; (ii) additional revenues generated from a net increase of 16 stores in total; (iii) the Group’s endeavour to improve its product structure and sales strategy, resulting in increased revenue and improved gross profit margin; (iv) an amount of approximately HK\$18 million received under the Employment Support Scheme provided by the Government of HKSAR; and (v) the ratios of employee cost to turnover and rent to turnover were improved, which allowed the Group to operate more efficiently.

The Company is still in the process of finalizing the consolidated annual results of the Group for the year ended 31 March 2023. The information contained in this announcement only represents a preliminary assessment based on the information made available to the Board as at the date of this announcement and such information or figure has not been reviewed or audited by the auditor or the audit committee of the Company. The audited annual results announcement of the Group for the year ended 31 March 2023 is expected to be published in early June 2023.

Reference is also made to the joint announcement (the “**Joint Announcement**”) issued by the Company, the Offeror and the Purchaser dated 27 March 2023 in relation to, among other things, the Sale and Purchase Agreement and the Share Offer. Unless otherwise stated, terms used in this announcement shall have the same meanings as those ascribed to them in the Joint Announcement.

The positive profit alert included in this announcement (the “**Positive Profit Alert**”) constitutes a profit forecast under Rule 10 of Takeovers Code and should be reported on by the Company’s financial adviser and auditors or accountants in accordance with Rule 10.4 of the Takeovers Code. As the Positive Profit Alert was made pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the SFO, which require the Company to disclose any inside information as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties in meeting the requirements of Rule 10.4 of the Takeovers Code. Accordingly, the Positive Profit Alert does not meet the standard required by Rule 10 of the Takeovers Code.

Under Rule 10.4 and Practice Note 2 of the Takeovers Code, if the Positive Profit Alert is first published in an announcement, it must be repeated in full, together with the reports from the Company’s financial advisers and auditors or accountants on the Positive Profit Alert, in the next document to be sent to the Shareholders (the “**Shareholders’ Document**”). The Positive Profit Alert will be reported on by the Company’s financial advisers and auditors or accountants as soon as possible in compliance with the Takeovers Code and such reports will be contained in the next Shareholders’ Document. However, if the annual results announcement of the Company for the year ended 31 March 2023 which fall within the ambit of Rule 10.9 of the Takeovers Code has been published by the time of release of the next Shareholders’ Document and the relevant results together with the notes to the financial statements are included in the next Shareholders’ Document, the requirements to report on the Positive Profit Alert under Rule 10.4 of the Takeovers Code will no longer apply.

## WARNING

**Shareholders and potential investors of the Company should note that this Positive Profit Alert has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code. Shareholders and potential investors of the Company should therefore exercise caution in placing reliance on the Positive Profit Alert in assessing the merits and demerits of the Share Offer. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

By Order of the Board  
**Best Mart 360 Holdings Limited**  
**Lin Tsz Fung**  
*Chairman and Executive Director*

Hong Kong, 2 May 2023

*As at the date of this announcement, the executive Directors are Mr. Lin Tsz Fung and Ms. Hui Ngai Fan; and the independent non-executive Directors are Mr. Sze Irons, Ms. Choy So Yuk and Mr. Lee Ka Lun.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*