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## **TAI HING GROUP HOLDINGS LIMITED**

### **太興集團控股有限公司**

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

**(Stock Code: 6811)**

### **POSITIVE PROFIT ALERT**

This announcement is made by Tai Hing Group 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 (the “**Shareholders**”) and potential investors that based on the assessment of the latest information currently available to the Board and its preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**Review Period**”), the Group is expected to record profit attributable to the Shareholders in the range of approximately HK\$43 million to HK\$47 million for the Review Period, as compared to a loss attributable to the Shareholders of approximately HK\$52 million for the six months ended 30 June 2022.

Based on the information currently available, the Board is of the view that the expected turnaround from loss to profit was mainly due to the following:

- (1) the revenue of the Group arising from its businesses in both Hong Kong and Mainland China increased during the Review Period. The increase in revenue was mainly attributable to (a) the Group continuing to streamline its restaurant network during the Review Period, backed by its well established multi-brands strategy and enhanced product offering which helped secure income; and (b) the increase in the number of operating days during the Review Period as compared to the corresponding period in 2022 and that the local economy gradually recovered in the first half of the year and the consumption atmosphere improved accordingly with the improvement in visitors flow to Hong Kong and Mainland China as a result of the lifting of travel restrictions and social distancing measures in relation to the COVID-19 pandemic since January 2023; and

(2) during the Review Period, the Group continued to implement various constructive cost-control measures. Such measures included but were not limited to, adopting a more cautious approach when choosing new store location, exercising reasonable control on food costs and optimising organizational structure as well as actively optimizing internal management and restaurant network. These measures helped improve the operating efficiency of the Group during the Review Period, and also increase the gross profit margin and profit.

The Group has always adopted a strict fund management policy to ensure a stable cash flow and a sound cash position, and timely adjust store strategies and operations according to market conditions. Through continuous innovation of brands, expansion of customer base, strengthening training and making good use of technology, the Group strived to sharpen its competitive edge. This led to the Board being full of confidence in the future development of the Group.

The Company is still in the process of preparing and finalising the Group's interim results for the Review Period. All information contained in this announcement are only based on a preliminary review of the information currently available and the unaudited consolidated management accounts of the Group for the Review Period, which have not been confirmed or reviewed by the Company's auditors or the audit committee of the Company, and are subject to adjustments. Shareholders and potential investors are advised to read carefully the Company's interim results announcement for the Review Period, which is expected to be published by the end of August 2023.

**Shareholders and potential investors are reminded not to place undue reliance on such information and to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Tai Hing Group Holdings Limited**  
**Chan Wing On**  
*Chairman*

Hong Kong, 14 August 2023

As at the date of this announcement, the Board comprises:

Executive Directors

*Mr. Chan Wing On (Chairman), Mr. Yuen Chi Ming and Ms. Chan Shuk Fong*

Non-Executive Director

*Mr. Ho Ping Kee*

Independent Non-Executive Directors

*Mr. Mak Ping Leung (alias: Mak Wah Cheung), Mr. Wong Shiu Hoi Peter and Dr. Sat Chui Wan*