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利·寶·閣

Li Bao Ge Group Limited

利寶閣集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1869)

PROFIT WARNING

This announcement is made by Li Bao Ge Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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). Unless otherwise specified, terms used herein shall have the same meanings as those defined in the Company’s announcement dated 28 August 2018 regarding the transfer of listing from GEM to main board.

PROFIT WARNING

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 (the “**Period**”) and assessment of the information currently available, the Group is expected to record a loss attributable to owners of the Company of not less than HK\$22 million for the Period; whereas the Group recorded a loss attributable to owners of the Company of approximately HK\$9.4 million for the six months ended 30 June 2019. The aforesaid loss-making position for the Period represented an extension and worsening of the Group’s loss situation for the first half of the Period and was mainly attributable to the overall decrease in revenue of the Group’s restaurants as compared to the same period of last year.

The Directors consider the decrease in revenue was mainly due to the COVID-19 pandemic and the compulsory social distancing measures which resulted in suspension of operation of our Group's restaurants or significant reduction of their operating hours.

As the Company is still in the process of finalising the interim results of the Group for the Period, the information contained in this announcement is only a preliminary assessment by the Board based on the latest information currently available, and is not based on any data or information which is finalised or reviewed by the auditors of the Company. Shareholders and potential investors are advised to read the announcement of the Company in relation to the interim results of the Group for the Period carefully.

By the order of the Board
Li Bao Ge Group Limited
Chan Chun Kit
Chairman

Hong Kong, 24 August 2020

As at the date of this announcement, the executive Directors are Mr. Chan Chun Kit, Ms. Chan Wai Sze Josephine and Ms. Zhu Xueqin; the non-executive Director is Mr. Chow Yiu Pong David; and the independent non-executive Directors are Mr. Liu Chi Keung, Prof. Wong Lung Tak Patrick and Mr. Yuen Ching Bor Stephen.