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(incorporated in the Cayman Islands with limited liability)

(Stock code: 8371)

PROFIT WARNING INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2020

This announcement is made by Taste · Gourmet Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM 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**” or “**Directors**”) 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 Company for the six months ended 30 September 2020 (the “**Current Period**”), the Group is expected to record a decline in: (1) revenue of approximately 11% as compared to the six months ended 30 September 2019 (the “**Corresponding Period**”); and (2) net profit and net profit attributable to owners of the Company decreased by: (i) excluding listing expenses charged on the proposed transfer of listing from GEM to the Main Board of the Stock Exchange (“**Listing Expenses**”) of approximately 11% as compared to the Corresponding Period; and (ii) excluding Listing Expenses and the anti-epidemic subsidies from the Hong Kong Government of approximately 75% as compared to the Corresponding Period. The reason for the decrease is mainly due to the social distancing measures imposed by the Hong Kong Government in controlling the spread of the novel coronavirus, COVID-19. From July to September 2020, amongst other stringent social distancing requirements such as a limit on the number of customers inside the restaurant and a maximum number of customers per table, the Hong Kong Government imposed a total ban on dine-ins from 29 July 2020 to 30 July 2020 but relaxed to allow dine-ins from 5:00 a.m. to 5.59 p.m. from 31 July 2020 to 27 August 2020. The measures were further relaxed to allow dine-ins to 8:59 p.m., 9:59 p.m. and 11:59 p.m. on 28 August 2020, 3 September 2020 and 18 September 2020, respectively. Limitation on dine-ins had a significant impact on revenue as well as profitability of the Group during the months of August 2020. However, September 2020 saw a significant rebound when dine-ins were allowed past 6:00 p.m.

As at the date of this announcement, the information contained in this announcement is only based on a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the Current Period currently available, which have not been reviewed or audited by the auditor of the Company nor confirmed by the audit committee of the Company. Therefore, the actual results of the Group for the Current Period may differ from the information contained in this announcement. Shareholders and potential investors should refer to the interim results announcement of the Company for the six months ended 30 September 2020, which is expected to be published on 13 November 2020, for details of the performance of the Group.

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
WONG Ngai Shan
Chairman and Executive Director

Hong Kong, 22 October 2020

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

Executive Directors:

WONG Ngai Shan (*Chairman*)

CHAN Wai Chun (*Chief Executive Officer*)

Independent Non-executive Directors:

CHAN Yuen Ting

TSANG Siu Chun

WANG Chin Mong

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange's websites at www.hkexnews.hk and www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company's website at www.tastegourmet.com.hk.