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Minshang Creative Technology Holdings Limited

民商創科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1632)

PROFIT WARNING

This announcement is made by Minshang Creative Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities of 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**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available for the Board and the preliminary assessment of the unaudited consolidated management accounts of the Group, the Group is expected to record a net loss of not less than HK\$42,000,000 for the year ended 31 March 2019 (“**FY2019**”) as compared with the net loss of HK\$1,501,000 recorded for the year ended 31 March 2018. Such increase in loss is mainly attributable to the combined effect of the following factors:

- (i) the decrease in revenue of the Group due to (a) the intense competition among food and beverage industry and (b) decrease in revenue from the newly replaced restaurants as compared to the closed restaurants;
- (ii) write off and provision for impairment on property, plant and equipment and provision on onerous lease contracts for closed and loss-making restaurants; and
- (iii) increase in legal and professional fee for business acquisition.

As the Company is still in the process of finalizing the annual results of the Group for FY2019 and such results are subject to audit by the Company's auditors. The information contained in this announcement is only a preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available which have not been reviewed by the audit committee of the Board, and is subject to any adjustments if necessary. The annual results of the Group for FY2019 are expected to be published on 27 June 2019.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Minshang Creative Technology Holdings Limited
WU Jiangtao
Chairman

Hong Kong, 17 June 2019

As at the date of this announcement, the executive Directors are Mr. Wu Jiangtao, Mr. Lu Sheng Hong and Ms. Li Jia; the non-executive Director is Mr. Wong Stacey Martin; and the independent non-executive Directors are Mr. Ko Po Ming, Mr. Choi Tze Kit, Sammy, Mr. Cheung Miu and Mr. Cheung Pak To, Patrick.