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Dragon King Group Holdings Limited

龍皇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8493)

PROFIT WARNING

This announcement is made by Dragon King Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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 assessment of the unaudited consolidated management accounts of the Group for the three months ended 30 September 2019 and the information currently available, the Group is expected to record a loss for the three months ended 30 September 2019 as compared to a profit of approximately HK\$301,000 recorded in the corresponding period in 2018. The loss was mainly due to the current economic condition and social instabilities in Hong Kong which led to the loss of revenue caused by, among others, the shortening of business hours and abrupt closure of business for some shopping malls in which the Group’s restaurants are located, and the reducing number of customers to dine at the Group’s restaurants, especially during weekends from June onwards and the increase in staff costs.

The information contained in this announcement is only based on a preliminary assessment by the management of the Company with reference to the information currently available including the unaudited consolidated management accounts of the Group for the period ended 30 September 2019 which have not been audited or reviewed by the Company’s independent auditor and the audit committee of the Company, and is subject to possible adjustments upon further review. The Company is still in the process of finalising its quarterly results for the period ended 30 September 2019 which are expected to be published on 8 November 2019. Shareholders and potential investors are advised to read carefully the Company’s quarterly results announcement for the period ended 30 September 2019 when it is published.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Dragon King Group Holdings Limited
Lee Ching Nung Angel
Chairman and Executive Director

Hong Kong, 4 November 2019

As at the date of this announcement, the Board comprises Ms. Lee Ching Nung Angel, Mr. Wong Wing Chee and Mr. Wong Wing Hong as executive Directors; and Mr. Kwong Ping Man, Mr. Lin Zhisheng and Mr. Chang Cheuk Cheung Terence as independent non-executive Directors.

This announcement, for which the Directors of the Company 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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.dragonkinggroup.com.