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東京中央拍賣控股有限公司
TOKYO CHUO AUCTION HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 1939)

PROFIT WARNING

This announcement is made by Tokyo Chuo Auction Holdings Limited (the “**Company**” and together with its subsidiaries collectively referred to as the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and 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 the shareholders of the Company (“**Shareholders**”) and potential investors that, based on the preliminary review on the unaudited consolidated management accounts of the Group for the six months ended 30 September 2020 (the “**Period**”), the Group expects to record a consolidated net loss attributable to owners of the Company of approximately HK\$5.2 million for the Period as compared with a consolidated net profit attributable to owners of the Company amounting to approximately HK\$6.1 million for the corresponding period in 2019. Such net loss was mainly attributable to a decrease in Group’s revenue due to the cancellation of 2020 May auction to be held in Hong Kong and 2020 September auction to be held in Japan during the Period, which arose as a result of the travel restrictions and health quarantine arrangement for inbound travellers to Hong Kong and Japan due to the COVID-19 pandemic.

The Group is in the process of finalizing its interim results for the six months ended 30 September 2020. The information contained in this announcement represents only a preliminary assessment by the Board of the information currently available to the

Company and the unaudited consolidated management accounts of the Group, which have not been reviewed by the Company's auditors or the audit committee of the Company and which are therefore subject to adjustments. Shareholders and the potential investors of the Company should read the Company's results announcement for the six months ended 30 September 2020 carefully, which is expected to be published by the end of November 2020.

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
Tokyo Chuo Auction Holdings Limited
東京中央拍賣控股有限公司
Ando Shokei
Chairman

Hong Kong, 30 October 2020

As at the date of this announcement, the executive Directors are Mr. Ando Shokei, Mrs. Ando Eri, Mr. Katsu Bunkai and Mr. Sun Hongyue; and the independent non-executive Directors are Mr. Chung Kwok Mo John, Ms. Lam Suk Ling Shirley and Mr. Chun Chi Man.