

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



king fook holdings limited
景福集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 280)

POSITIVE PROFIT ALERT

This announcement is made by King Fook Holdings Limited (the “Company”, together with its subsidiaries collectively referred to as the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules).

The board of directors of the Company announces that, based on the unaudited consolidated management accounts of the Group for the six months ended 30 September 2020 (the “Half Year”), the Group is expected to achieve consolidated profit attributable to owners of the Company for the Half Year of over HK\$10 million as compared to HK\$2.4 million for the corresponding period in 2019. Such substantial increase in profit was primarily due to receipt of subsidy under the Employment Support Scheme of Hong Kong Government and reduction in rental costs of the Group’s shops. Despite the adverse impact of Covid-19 in April and May this year, the Group’s retail business has gradually picked up since June 2020 and the revenue of such business for the Half Year decreased in low double-digit.

The information contained in this announcement is only based on a preliminary assessment by the management of the Company after reviewing the unaudited consolidated management accounts of the Group for the Half Year. The Company is still in the process of finalising the interim results of the Group for the Half Year, which are subject to further review by the Company’s auditor and approval by the audit committee of the Company. Therefore the actual results of the Group for the Half Year may differ from the information contained in this announcement. Announcement of the interim results of the Group for the Half Year is expected to be released in November 2020 pursuant to the requirements of the Listing Rules.

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

By Order of the Board
Tang Yat Sun, Richard
Chairman

Hong Kong, 30 October 2020

As at the date of this announcement, the executive directors of the Company are Mr. Tang Yat Sun, Richard and Dr. Fung Yuk Bun, Patrick; the non-executive directors are Mr. Wong Wei Ping, Martin and Mr. Ng Ming Wah, Charles; and the independent non-executive directors are Mr. Cheng Kar Shing, Peter, Mr. Ho Hau Hay, Hamilton, Mr. Sin Nga Yan, Benedict and Mr. Cheng Kwok Shing, Anthony.