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## **LUK HING ENTERTAINMENT GROUP HOLDINGS LIMITED**

**陸慶娛樂集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8052)**

### **PROFIT WARNING**

This announcement is made by Luk Hing Entertainment Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (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 of the Company (the “**Director(s)**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board and the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2021, the Group is expected to record a net loss of approximately HK\$110.0 million for the year ended 31 December 2021 as compared to the net loss of HK\$38.3 million recorded for the corresponding period in 2020. Such increase in net loss was mainly attributable to (i) impairment and write-off on assets of our clubbing business in Macau namely Club Macau Cubic of approximately HK\$50.0 million subsequent to the event that Club Cubic Macau was unable to continue operation from 8 October 2021 due to the disputes between COD Resorts Limited and the Group in relation to Club Cubic Macau’s operation at the Boulevard, City of Dreams, Macau; and (ii) impairment on goodwill and asset of our Zhuhai clubbing business namely Cubic SPACE+ of approximately HK\$16.0 million due to the severe impact on the operation of the clubbing business caused by the disinfection and quarantine measures and the negative industry sentiments under the novel coronavirus pandemic. Please also refer to the announcement of the Company dated 8 October 2021 for details on the cessation of operation of Club Cubic Macau.

As the Company is still in the course of preparing the audited consolidated financial results of the Group for the year ended 31 December 2021, the information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts for the year ended 31 December 2021 and the information currently available to the Board which have neither been confirmed nor audited by the auditors of the Company and may be subject to amendments. Shareholders and potential investors are advised to read carefully the audited annual results announcement of the Company for the year ended 31 December 2021 when it is published in accordance with the GEM Listing Rules.

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

By order of the Board  
**Luk Hing Entertainment Group Holdings Limited**  
**Choi Yiu Ying**  
*Chairman and Executive Director*

Hong Kong, 10 March 2022

*As at the date of this announcement, the executive Directors are Mr. Choi Yiu Ying, Mr. Choi Siu Kit, and Mr. Yeung Chi Shing; the non-executive Director is Mr. Au Ka Wai; and the independent non-executive Directors are Mr. Tang Tsz Tung and Mr. Chan Ka Yin.*

*This announcement, for which all the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange 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 Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk), in the case of the announcement, on the "Latest Company Announcements" page for 7 days from the day of its posting. This announcement will also be published on the Company's website at [www.lukhing.com](http://www.lukhing.com).*