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HK Asia Holdings Limited
港亞控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1723)

PROFIT WARNING

The announcement is made by HK Asia Holdings Limited (the “**Company**”, together with its subsidiaries, 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) 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 and potential investors of the Company that, based on the preliminary review on the management accounts of the Group for the year ended 31 March 2021 and other information currently available to the Board, the Group is expected to record a decrease in the profit attributable to owners of the Company for the year ended 31 March 2021 by about 60% as compared with the profit attributable to owners of the Company for the year ended 31 March 2020. Such decrease in profit attributable to owners of the Company was mainly attributable to the impact of the prevention and control measures for the COVID-19 pandemic during the year ended 31 March 2021. There were fewer Indonesian and Filipino consumers travelling to Hong Kong and fewer inbound and outbound tourists in Hong Kong which adversely affected the sales made by the Group’s own retail shops and sales to the wholesaler and retailers.

The Company is in the process of preparing and finalising the annual results of the Group for the year ended 31 March 2021. The information contained in this announcement is only based on the Board’s preliminary assessment based on information currently available to the Board, and has not been reviewed or audited by the auditors of the Company. The actual results of the Group for the year ended 31 March 2021 may differ from the information contained in this announcement. Details of the Group’s financial information and performance will be disclosed in the annual results announcement of the Group for the year ended 31 March 2021 which is expected to be published in late June 2021.

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
HK Asia Holdings Limited
Mr. SIU Muk Lung
Chairman and Executive Director

Hong Kong, 4 June 2021

As at the date of this announcement, the Board comprises Mr. Siu Muk Lung and Mr. Chung Chi Fai as executive directors; Mr. Ritchie Ma and Mr. Lam Kin Lun, Davie as non-executive directors; and Mr. Lee Kwan Ho, Vincent Marshall, Mr. Kwok Wai Leung, Stanley, Mr. Shiao Hei Lok Herod and Mr. Fok Kam Chau as independent non-executive directors.