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## **U BANQUET GROUP HOLDING LIMITED**

### **譽宴集團控股有限公司**

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

**(Stock Code: 1483)**

## **POSITIVE PROFIT ALERT**

This announcement is made by U Banquet Group Holding Limited (the “**Company**” and, 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 under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 (the “**Relevant Period**”) and currently available information, the Group is expected to record profit attributable to the equity holders of the Company within a range of HK\$90.0 million to HK\$95.0 million, as compared to the loss attributable to the equity holders of the Company of approximately HK\$74.9 million for the year ended 31 December 2019. The changes were primarily due to the following reasons:

1. On 28 May 2020, the Company completed the disposal of Chinese restaurant business, which recognised gain from discontinued operations within a range of HK\$70.0 million to HK\$75.0 million, as compared to approximately HK\$54.1 million loss from discontinued operations for the year ended 31 December 2019.

2. Increase in segment profit from environmental maintenance business, from approximately HK\$28.6 million for the year ended 31 December 2019 to not less than HK\$49.0 million for the Relevant Period. The increase in segment profit was mainly attributable to the continuing growth in environmental maintenances business which is penetrating from Chengdu region into other regions in the PRC such as Xinjiang Autonomous Region, Hebei Province and Inner Mongolia Autonomous Region. As such, the revenue from environmental maintenance business increased by approximately HK\$27.4 million or 12.1% from approximately HK\$226.3 million for the year ended 31 December 2019 to approximately HK\$253.7 million for the Relevant Period.

The Company is still in the process of finalizing the final results for the Relevant Period. The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020, which are subject to finalization and other potential adjustments, if any, and have not been reviewed, audited or confirmed by the Company's auditor and/or audit committee of the Company. The final results announcement of the Company for the year ended 31 December 2020 is expected to be published by the end of March 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  
**U Banquet Group Holding Limited**  
**Sang Kangqiao**  
*Chairman and Executive Director*

Hong Kong, 9 March 2021

*As at the date of this Announcement, the Executive Directors are Mr. Sang Kangqiao, Mr. Xu Wenze and Mr. Cui Peng; the Independent Non-executive Directors are Mr. Xu Zhihao, Mr. Lam Ka Tak and Mr. Wong Sincere.*