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1957 & Co. (Hospitality) Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8495)

POSITIVE PROFIT ALERT

This announcement is made by 1957 & Co. (Hospitality) Limited (the “**Company**” or “1957 & Co.”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under 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 (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the three months and six months ended 30 June 2021 (“**Three-Month Review Period**” and “**Six-Month Review Period**”, respectively) and other information currently available, the Group is expected to record a net profit within the range of approximately HK\$8.0 million to HK\$10.0 million for each of the Three-Month Review Period and Six-Month Review Period as compared to the net profit of approximately HK\$4.5 million recorded for the corresponding three months period in 2020 and the net loss of approximately HK\$7.6 million recorded for the corresponding six months period in 2020.

The Board considered that such improvement was mainly attributable to the combined effects of (i) the increase in the revenue in a range of HK\$14.0 million to HK\$16.0 million for the Three-Month Review Period as compared to the respective corresponding period in 2020 and HK\$27.0 million to HK\$29.0 million during the Six-Month Review Period as compared to the respective corresponding period in 2020 when the outbreak of Coronavirus Disease 2019 (the “**COVID-19**”) hit the market and had a significant reduction in the number of customers were noted for dining in our restaurants and followed by the impact from a series of social distancing measures as implemented. It was noted that the infected cases of COVID-19 had maintained at a relatively lower level since late February 2021 in Hong Kong and there were partial relaxation of anti-epidemic measures to extend the dine-in services at restaurants till 10 p.m. and seat up to four people per table from 18 February 2021 onwards (compared with the dine-in ban from 6 p.m. until 5 a.m. of the next working day during the period from 1 January 2021 to 17 February 2021), which resulted in considerable improvement in revenue of the Group for the Three-Month Review Period and the remaining term of the Six-Month Review Period; (ii) the absence of factor leading to the

temporary closure of a restaurant located in Festival Walk for a half month in 2020 whereas such restaurant was in full operations during the Review Periods (except for the dine-in ban as mentioned above); and (iii) the early surrendering of lease in late 2020 in relation to an under-performed restaurant as compared to the corresponding respective periods in 2020.

The Company is still in the process of preparing and finalising the results of the Group for the three months and six months ended 30 June 2021. Actual results of the Group for the Three-Month Review Period and Six-Month Review Period may be different from those disclosed in this announcement. Shareholders and potential investors of the Company are advised to refer to the details of the Company's interim results announcement for the six months ended 30 June 2021, which is expected to be published in early August 2021.

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

By order of the Board of
1957 & Co. (Hospitality) Limited
Kwok Chi Po
Chief Executive Officer and Executive Director

Hong Kong, 21 July 2021

As at the date of this announcement, the executive Directors are Mr. Kwok Chi Po, Mr. Kwan Wing Kuen Tino and Mr. Lau Ming Fai; the non-executive Directors are Mr. Leung Chi Tien Steve and Ms. Chan Siu Wan; the independent non-executive Directors are Mr. How Sze Ming, Mr. Ng Wai Hung and Mr. Chan Kam Kwan Jason.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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.

The announcement will remain on the "Latest Listed Company Information" page of the website of GEM of The Stock Exchange of Hong Kong Limited at www.hkgem.com for at least 7 days from the date of publication and on the Company's website at www.1957.com.hk.