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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 nine months ended 30 September 2021 (“**Three-Month Review Period**” and “**Nine-Month Review Period**”, respectively, collectively the “**Review Periods**”) and other information currently available, the Group is expected to record a net profit within the range of approximately HK\$2.0 million to HK\$4.0 million for Three-Month Review Period and the Group is expected to record a net profit within the range of approximately HK\$11.0 million to HK\$13.0 million for Nine-Month Review Period as compared to the net loss of approximately HK\$1.9 million recorded for the corresponding three months period in 2020 and the net loss of approximately HK\$9.5 million recorded for the corresponding nine 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\$30.0 million to HK\$32.0 million for the Three-Month Review Period as compared to the respective corresponding period in 2020 and HK\$58.0 million to HK\$60.0 million during the Nine-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 and dining restrictions as implemented. It was noted that the number of 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 various anti-epidemic measures to extend the dine-in services hours at restaurants and to resume more seating capacity for certain restaurants according to the restaurant classifications, which resulted in considerable improvement in revenue of the Group for the Three-Month Review Period and the remaining term of the Nine-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 early 2020 whereas such restaurant was in full operations during the Review Periods; and (iii) the early surrendering of lease in relation to an under-performed restaurant in late 2020, while the improvement in revenue was partially offset by the corresponding increase in cost of inventories sold and staff costs.

The Company is still in the process of preparing and finalising the results of the Group for the three months and nine months ended 30 September 2021. Actual results of the Group for the Review Periods 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 third quarterly results announcement for the three months and nine months ended 30 September 2021, which is expected to be published in early November 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, 25 October 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](http://www.hkgem.com) for at least 7 days from the date of publication and on the Company's website at [www.1957.com.hk](http://www.1957.com.hk).*