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1957 & Co. (Hospitality) Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8495)

**VOLUNTARY ANNOUNCEMENT:
BUSINESS UPDATE IN RELATION TO THE OPERATION OF
RESTAURANTS OF THE GROUP UNDER
THE TIGHTENING OF SOCIAL-DISTANCING MEASURES**

This announcement is made by 1957 & Co. (Hospitality) Limited (the “**Company**”, together with its subsidiaries, the “**Group**” or “**We**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company and potential investors informed of a latest development of the Group.

On 27 July 2020, the Government announced the tightening of social-distancing measures and banning of daytime dining at restaurants for 7 days with effect from 29 July 2020 to 4 August 2020, which may subject to further extension depending on the circumstances. Accordingly, our restaurants will only be permitted under the relevant ordinance to provide take-away products during the relevant period.

The tightening measures might have a great impact to our industry and business operation while the effect is yet to be determined until these tightening measures become effective on 29 July 2020. Nevertheless, the Group has implemented cost-saving measures including but not limited to minimising the usage of staff in our restaurants, negotiating with our landlords for rent concession and our suppliers for purchase discounts, and some sales stimulating measures including but not limited to increasing additional marketing efforts and expanding the take-away product line or even considering temporary closure of our certain restaurants of relatively high operation costs when find necessary to partially offset the aforesaid adverse impacts. Meanwhile, government subsidies received and to be received by the Group will also partially offset the potential adverse impacts.

The Group will continue to monitor the developments closely and will take a proactive approach in deriving and implementing measures and strategies with reference to the respective locations, customers flows and operating environment of each of our restaurants so as to minimize the adverse impact, and will be more cautious in running our business.

By order of the Board of
1957 & Co. (Hospitality) Limited
Kwok Chi Po

Chief Executive Officer and Executive Director

Hong Kong, 28 July 2020

As at the date of this announcement, the executive Directors are Mr. Kwok Chi Po, Mr. Kwan Wing Kuen Tino, Mr. Lau Ming Fai and Mr. Leung Nicholas Nic-hang; the non-executive Director is Mr. Leung Chi Tien Steve; 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.

This 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 a minimum period of 7 days from the date of publication and on the website of the Company at www.1957.com.hk