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1957 & Co. (Hospitality) Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8495)

PROFIT ALERT — REDUCTION OF LOSS

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 six months ended 30 June 2024 (the “**Reporting Period**”) and other information currently available, the Group is expected to record a net loss within the range of approximately HK\$2.0 million to HK\$3.0 million for the Reporting Period as compared to the net loss of approximately HK\$9.6 million recorded for the corresponding period in 2023.

The Board believes that the decrease in the expected net loss for the Reporting Period was mainly attributable to the combined effects of:

1. increase in the revenue in a range of HK\$5.0 million to HK\$6.0 million during the Reporting Period as compared to the corresponding period in 2023 from operation of restaurants and catering management and consultancy services;
2. decrease in other operating expenses in a range of HK\$5.0 million to HK\$6.0 million during the Reporting Period as compared to the corresponding period in 2023 due to (i) less reinstatement expenses incurred for closing and relocating restaurants and (ii) less marketing expenses incurred for promoting new restaurants;
3. decrease in cost of inventories sold in a range of HK\$3.0 million to HK\$4.0 million during the Reporting Period as compared to the corresponding period in 2023 through consolidating and expanding the advantages of the supply chain in the food and beverage industry; and

4. increase in depreciation charge of property, plant and equipment in a range of HK\$4.0 million to HK\$5.0 million for new leases entered into or renewed by the Group during the Reporting Period as compared to the corresponding period in 2023.

The Company is still in the process of finalising the results of the Group for the Reporting Period. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the information currently available, including the unaudited consolidated management accounts of the Group for the Reporting Period, which have not been audited or reviewed by the auditors or the audit committee of the Company. The Group's actual results for the Reporting Period may differ from the information disclosed in this announcement. Shareholders and potential investors are advised to refer to the details of the Company's Reporting Period announcement for the Reporting Period, which is expected to be published in mid-August 2024.

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

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

Hong Kong, 5 August 2024

As of the date of this announcement, the executive Directors are Mr. Wong Chi Wing Kinson, Mr. Kwok Chi Po, Mr. Lau Ming Fai, Ms. Tsui Ngan Fun and Ms. Lin Huiqin; the non-executive Director is Mr. Chan Wai Fung; and the independent non-executive Directors are Mr. Yim Hong Cheuk Foster, Mr. Huen, Felix Ting Cheung and Ms. Cheang Ana.

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 the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of publication and on the website of the Company at www.1957.com.hk.