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Ajisen (China) Holdings Limited **味千(中國)控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 538)

PROFIT WARNING

This announcement is made by Ajisen (China) Holdings Limited (the “**Company**”, 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 (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) hereby informs the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the period ended 30 June 2022 (the “**Period**”) and information currently available to the board, it is expected that the Group will record a loss attributable to the owners of the Company for the Period that ranging from approximately RMB90.0 million to RMB130.0 million as compared to the profit attributable to owners of the Company of approximately RMB49.7 million for the period ended 30 June 2021.

The Board believes that the Group is expected a turnaround from profit to loss as compared to the first half of 2021 primarily attributable to the decrease in the revenue of the Group as compared to the corresponding period in 2021. The Group is expected to record a revenue of approximately RMB677.5 million for the Period, representing a decrease of approximately 33.1% from the corresponding period in 2021. The decrease in the revenue is mainly due to the resurgence of novel coronavirus pneumonia (COVID-19) (the “**Pandemic**”) in Mainland China and Hong Kong during the Period. In response to the Pandemic prevention measures, some of the Group’s restaurants in Mainland China and Hong Kong are required to suspend operations or subject to restrictions, resulting in a decrease in the revenue. In addition, the decline in revenue from restaurants has also caused the increase in the impairment of right-of-use assets and property, plant and equipment, which has greatly affected the Group’s earnings.

The Company is still in the process of finalizing the results of the Group for the period. The information contained in this announcement is only a preliminary assessment made by the Board and the Company's management based on the unaudited consolidated management accounts of the Group which have not been reviewed or audited by the Company's auditor or the audit committee of the Board, and are therefore subject to adjustments. The actual interim results of the Group for the period may be different from what is disclosed in this announcement. Detailed financial results of the Group for the Period are expected to be published in the interim results announcement by the end of August 2022.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
Ajisen (China) Holdings Limited
Poon Wai
Chairman

Hong Kong Special Administrative Region, 5 August 2022

As at the date of this announcement, the Board comprises Ms. Poon Wai, Mr. Poon Ka Man, Jason and Ms. Minna Ng as Executive Directors; Mr. Katsuaki Shigemitsu as Non-executive Director; and Mr. Lo Peter, Mr. Jen Shek Voon and Mr. Wang Jincheng as Independent Non-executive Directors.