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TATA Health International Holdings Limited

TATA 健康國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1255)

PROFIT WARNING ANNOUNCEMENT

This announcement is made by TATA Health International Holdings Limited (the “**Company**”, together with its subsidiaries, collectively referred to as 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 (as defined in the Listing Rules) (the “**Inside Information Provisions**”) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that based on its preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 (the “**Year**”) and information currently available, it is expected that the Group will record a net loss attributable to the parent company in the range of approximately HK\$150 million to approximately HK\$170 million for the Year.

The expected net loss for the Year was mainly attributable to (i) the footwear and healthcare businesses, which constitute the main sources of revenue for the Group, being severely affected by the continuous decline in the number of visitors to Hong Kong caused by the COVID-19 pandemic and the consumers being more prudent during the global economic downturn. It is expected that the overall sales revenue of the Group for the Year will decrease by approximately 50%–60% as compared to the corresponding period in the previous year; and (ii) an increased impairment loss of assets will be recorded for the Year, including but not limited to the allowance for inventories of footwear products, right-of-use assets and intangible assets.

The information contained in this announcement is only based on the preliminary review by the management of the Company, and is not based on any figures or information audited or reviewed by the Company's auditor or the audit committee of the Company. Those information are subject to finalization, and if there are obvious discrepancies between the finalized information and the estimates contained in this announcement, the latest information will be provided by the Company in due course. Shareholders and potential investors of the Company should read the Company's latest audited consolidated annual results announcement for the Year carefully, which is expected to be published by the end of March 2021.

Reference is made to (i) the announcement of the Company dated 12 May 2020 in relation to the Possible Transaction; and (ii) the announcements of the Company dated 12 June 2020, 13 July 2020, 13 August 2020, 11 September 2020, 12 October 2020, 12 November 2020, 11 December 2020, 12 January 2021, 11 February 2021 and 12 March 2021 in relation to the monthly update announcement regarding the Possible Transaction, respectively (the “**Announcements**”) (both terms as defined in the Announcements).

The profit warning included in this announcement (the “**Profit Warning**”) constitutes a profit forecast under Rule 10 of The Code on Takeovers and Mergers of Hong Kong (the “**Takeovers Code**”) issued by the Securities and Futures Commission of Hong Kong and should be reported on by the Company's financial advisers and auditors or accountants in accordance with Rule 10.4 of the Takeovers Code. In view of the requirements of timely disclosures of the inside information under Rule 13.09 of the Listing Rules and the Inside Information Provisions, the Company is required to issue this announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the reporting requirements set out in Rule 10.4 of the Takeovers Code.

Under Rule 10.4 of the Takeovers Code, if the Profit Warning is published first in an announcement, it must be repeated in full, together with the reports from the Company's financial advisers and auditors or accountants on the said profit forecast, in the next document to be sent to the shareholders of the Company (the “**Shareholders' Document**”). However, if the annual results announcement of the Company for the Year, which falls within the ambit of Rule 10.9 of the Takeovers Code, has been published by the time of release of the next Shareholders' Document and the relevant results together with the notes to the financial statements are included in the next Shareholders' Document, the requirements to report on the Profit Warning under Rule 10.4 of the Takeovers Code will no longer apply.

Shareholders and potential investors of the Company should note that the Profit Warning has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code and does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders of the Company and potential investors should therefore exercise caution in placing reliance on the Profit Warning in assessing the merits and demerits of the Possible Transaction.

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

By order of the Board
TATA Health International Holdings Limited
Yang Jun
Chairman

Hong Kong, 19 March 2021

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Yang Jun and Mr. Lai Wenjing; five non-executive Directors, namely, Mr. Lin Zheming, Mr. Law Fei Shing, Mr. Lin Jun, Mr. Chu Chun Ho, Dominic and Mr. Chen Anhua and four independent non-executive Directors, namely, Mr. Xie Rongxing, Mr. Lum Pak Sum, Prof. Yan Haifeng and Ms. Tan Yuying.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.