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MS CONCEPT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8447)

PROFIT UPDATE IN RESPECT OF THE THREE MONTHS ENDED 30 JUNE 2021

This announcement is made by MS Concept Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

After preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 30 June 2021 (the “**Period**”) and assessment of the information currently available, 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 the Group is expected to record a decrease in consolidated profit for the Period of not less than 80% as compared to the consolidated profit of corresponding period in last year.

To the best knowledge of the Directors, the decrease in unaudited consolidated profit for the Period was mainly attributable to the recognition of (a) various government subsidies, included but not limited to subsidies pursuant to the Food Licence Holders Subsidy Scheme under the Anti-epidemic Fund and the Employment Support Scheme, (b) the rent concession granted by landlords; and (c) the voluntary temporary reduction in remunerations received by the Directors, during the corresponding period in last year, whereas no such amounts were received and recognised during the Period.

During the Period, the overall Hong Kong market has less number of confirmed COVID-19 cases in the community, and overall customer sentiment is improving. After exclusion of one-off and non-recurring items as mentioned above, the Group recorded a profit before taxation for the Period of not more than HK\$1.0 million, as compared to the loss before taxation recorded for the corresponding period in last year.

As the Company is still in the process of finalizing the unaudited consolidated results of the Group for the Period, the information contained in this announcement is only a preliminary assessment by the Board based on the latest information currently available to the Group, and is not based on any data or information which is finalized or reviewed by the audit committee of the Company. Actual financial results of the Group may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the results of the Group for the Period which is expected to be released after the Board meeting to be held on Friday, 6 August 2021.

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

For and on behalf of the Board
MS Concept Limited
Kwong Tai Wah
Chairman and Executive Director

Hong Kong, 30 July 2021

As at the date of this announcement, the Executive Directors of the Company are Mr. Kwong Tai Wah (Chairman and Chief Executive Officer), Ms. Kwong Man Yui (Vice chairlady) and Mr. Lam On Fai; and the Independent Non-executive Directors are Mr. Lai Ming Fai Desmond, Dr. Cheng Lee Lung and Mr. Kwok Yiu Chung.

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 GEM website (www.hkgem.com) for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company (www.mrstreak.com.hk).

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.