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CENTURY GINWA RETAIL HOLDINGS LIMITED

世紀金花商業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 162)

CLARIFICATION ON PROFIT WARNING ANNOUNCEMENT

References are made to the (i) announcement of Century Ginwa Retail Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 10 August 2022 in relation to the profit warning of the Company disclosing that it is expected that the Group will record an increase of over 39% in the loss attributable to equity shareholders of the Company for the six-month period ended 30 June 2022 as compared to the six-month period ended 30 June 2021, mainly attributable to a drop in the Group’s revenue, the provisions for impairment of goodwill and intangible assets as well as an increase in net finance costs (the “**Profit Warning**”) and (ii) the announcements of the Company dated 15 June 2022, 6 July 2022 and 5 August 2022 in relation to, among other things, the Share Buy-back (together, the “**Share Buy-back Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those ascribed to them in the Share Buy-back Announcements.

This clarification announcement is published in accordance with Practice Note 2 of the Takeovers Code. The Directors would like to clarify that the Profit Warning is regarded as a profit forecast under Rule 10 of the Takeovers Code, and would need to be reported on by the financial advisers and the accountants or auditors in accordance with Rule 10.4 of the Takeovers Code. As the Profit Warning was made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), which require the Company to disclose any inside information as soon as practicable and given the time constraints, the Company has encountered practical difficulties in meeting the requirements of Rule 10.4 of the Takeovers Code.

Under Practice Note 2 of the Takeovers Code, the reports from the Company's financial advisers and auditors or accountants on the profit forecasts are required to be included in the next document to be sent to the Shareholders (the "**Profit Forecast Reports**"). As the unaudited interim results announcement of the Company for the six months ended 30 June 2022 (the "**Interim Results**") is expected to be published in August 2022 and its interim report for the same period is expected to be despatched on or before 30 September 2022, it is expected that the Interim Results will be published prior to the dispatch of any documents that may be sent to the Shareholders in respect of the Share Buy-back described in the Share Buy-back Announcements. Accordingly, the requirement to include the Profit Forecast Reports in the next document to be sent to the Shareholders pursuant to Rule 10 of the Takeovers Code is expected to be superseded by the publication of the Interim Results.

Save for the clarification stated in this announcement, all information in the Profit Warning remains unchanged.

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

The Shareholders and potential investors of the Company should be aware that the Share Buy-back is subject to the fulfilment of a number of conditions precedent, and consequently the Share Buy-back may or may not proceed. Accordingly, they are advised to exercise caution when dealing in the securities of the Company.

By order of the Board of
Century Ginwa Retail Holdings Limited
Huang Shunxu
Chairman

Hong Kong, 11 August 2022

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Huang Shunxu, Mr. Qin Chuan and Ms. Wan Qing; two non-executive Directors, being Mr. Li Yang and Mr. Chen Shuai, and three independent non-executive Directors, being Mr. Tsang Kwok Wai, Mr. Ruan Xiaofeng and Ms. Song Hong.

All the Directors jointly and severally accept full responsibility for the accuracy of the 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.