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1957 & Co. (Hospitality) Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8495)

PROFIT WARNING

This announcement is made by 1957 & Co. (Hospitality) Limited (the “**Company**”, 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 the 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 “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**2023 Financial Year**”) and other information currently available to the Group, the Group is expected to record a net loss in the range of approximately HK\$1 million to HK\$3 million for the 2023 Financial Year as compared to a net profit of approximately HK\$3 million for the corresponding period in 2022. The expected turnaround from profit to loss for the 2023 Financial Year was mainly attributable to the decrease in other gains and income due to the reduction in subsidies of approximately HK\$16.3 million received by the Group from the Hong Kong Government from the Employment Support Scheme and Catering Business (Social Distancing) Subsidy Scheme under the Anti-epidemic Fund.

The Company is still in the process of finalising the annual results of the Group for the 2023 Financial Year. The information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the information currently available, including the unaudited consolidated management accounts of the Group for the 2023 Financial Year, which have not been audited or reviewed by the auditors or the audit committee of the Company. The Group’s actual results for the 2023 Financial Year may differ from the information disclosed in this announcement. Shareholders and potential investors are advised to refer to the details of the Company’s annual results announcement for the 2023 Financial Year, which is expected to be published by the end of March 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, 8 March 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.