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LIFESTYLE CHINA GROUP LIMITED

利福中國集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2136)

PROFIT WARNING

This announcement is made by Lifestyle China Group Limited (the “Company”, together with its subsidiaries collectively 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “Board”) of the Company wishes to inform shareholders of the Company and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 (the “Period”), the profit attributable to owners of the Company is expected to record a decrease of approximately 50% when compared to that for the corresponding period last year. The expected profit decrease is mainly a result of the pervasive business disruptions to department store and retail businesses caused by the outbreak of the novel coronavirus (COVID-19) since early 2020, which resulted in (i) a decline in sales revenue and hence profit of the Group’s department store operations; and (ii) a drop in share of profit from the Beiren Group, associate of the Group based in Hebei Province, the People’s Republic of China.

The Company is still in the process of finalising its interim results of the Group for the Period and the information contained in this announcement represents only a preliminary assessment by the management of the Company based on the management accounts and information currently available, which is subject to review by the audit committee and auditor of the Company. The interim results of the Group for the Period may be different from the estimates disclosed herein.

Details of the Group’s interim results for the Period are expected to be announced on 10 August 2020.

Shareholders of the Company and potential investors are advised to read the results announcement of the Company when it is published. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board
Lifestyle China Group Limited
Lau Luen Hung, Thomas
Chairman and Executive Director

Hong Kong, 24 July 2020

As at the date of this announcement, the Board comprises Mr. Lau Luen Hung, Thomas as executive director; Ms. Chan Chor Ling, Amy as non-executive director; and Ms. Cheung Mei Han, Mr. Cheung Yuet Man, Raymond and Mr. Lam Kwong Wai as independent non-executive directors.