

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 of the Company (the “Board”) wishes to inform shareholders of the Company (the “Shareholders”) 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 2022 (the “Period”), the profit attributable to owners of the Company is expected to drop by not less than 80% from the profit of RMB168.7 million as recorded in the corresponding period last year. The expected decrease in profit is primarily due to:

- (i) serious disruption to the Group’s department store operations in Shanghai and Suzhou caused by the anti-COVID-19 pandemic measures, including a two-month-long city lockdown in Shanghai, which resulted in a loss of revenue to the Group; and
- (ii) a loss being recorded for the Group’s Shanghai Jiuguang Center, a newly developed retail and commercial complex located in Shanghai, as a result of revenue loss caused by the aforesaid anti-COVID-19 pandemic measures to cover its operating expenses, in particular depreciation and amortization charges, as well as finance cost after completion of its construction and commencement of operations since late November last year.

The Company is still in the process of finalising the 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 information currently available and is not based on any figures or information which have been reviewed by the Company's auditor. The actual 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 2 August 2022. Shareholders and potential investors are advised to read the results announcement of the Company when it is published.

Shareholders 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, 20 July 2022

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.