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## **BEST FOOD HOLDING COMPANY LIMITED**

### **百福控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01488)**

### **PROFIT WARNING**

This announcement is made by Best Food Holding Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Group’s preliminary review of the unaudited consolidated management accounts for the six months ended 30 June 2022 (the “**Period**”) and information currently available to the Board, the Group is expected to record a net loss attributable to equity holders of the Company for the Period ranging from approximately RMB90 million to RMB110 million, as compared to a net profit attributable to equity holders of the Company of RMB5 million for the same period last year. As far as the Directors are aware, the expected loss is mainly due to the impact of the COVID-19 pandemic (the “**Pandemic**”) in various cities in the PRC in the first half of 2022, which resulted in certain restaurants ceasing operation or suspending dine-in services for a period of time, but such restaurants still incurred certain fixed operating expenses such as rental expenses and employee remuneration.

The Pandemic eased in June 2022 and the performance of restaurant operation improved significantly month-on-month. The Group will continue to closely monitor the market conditions and implement proactive measures to cut costs. Despite the impact of the Pandemic, the Group will continue to pursue a long-term approach of development by actively enhancing its operational capabilities and efficiency, vigorously developing its franchise business and continuously promoting the construction of a digital system, and on the other hand, fully unleashing the advantages of investment empowerment to assist its invested brands to enhance their corporate value.

The information contained in this announcement is based solely on the preliminary review of the unaudited consolidated management accounts and other information available to the Board as at the date of this announcement, which have not been reviewed by the audit committee of the Company or audited by the auditors. The Company is in the course of finalizing the unaudited interim results of the Group for the Period, which may be subject to adjustments, if any, upon further review. Shareholders and potential investors of the Company are advised to read carefully the interim results announcement of the Group for the Period which is expected to be announced by the end of August 2022.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Best Food Holding Company Limited**  
**Zhao John Huan**  
*Chairman*

Hong Kong, 26 August 2022

*As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely, Mr. Zhao John Huan, Mr. Wang Xiaolong and Mr. Jing Shen and three independent non-executive directors, namely, Mr. Leung Kwai Kei, Mr. Heng Victor Ja Wei and Mr. Lo Wei-Ren.*

\* *For identification purpose only*