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新世界百貨中國有限公司

New World Department Store China Limited

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

**(Stock Code: 825)**

## PROFIT WARNING

This announcement is made by New World Department Store China Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on a preliminary assessment on the unaudited consolidated management accounts of the Company for the six months ended 31 December 2020, the Group expects to record a loss attributable to shareholders of the Company of approximately HK\$200 million for the six months ended 31 December 2020, as compared to a profit attributable to shareholders of the Company of approximately HK\$142 million for the six months ended 31 December 2019.

The decrease in the Group’s profitability for the six months ended 31 December 2020 is primarily attributable to the recognition of the significant impairment loss on assets, including goodwill for the Group’s department store business in the People’s Republic of China.

The information contained in this announcement is only based on the preliminary assessment by the Board in accordance with the unaudited consolidated management accounts of the Company for the six months ended 31 December 2020, and is not based on any information or figures which have been audited or reviewed by the Company’s auditors and may be subject to possible adjustments. Shareholders of the Company and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 31 December 2020 which is expected to be published in February 2021.

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

By order of the board of  
**New World Department Store China Limited**  
**Dr. Cheng Kar-shun, Henry**  
*Chairman*

Hong Kong, 5 February 2021

*As at the date of this announcement, the non-executive director of the Company is Dr. Cheng Kar-shun, Henry; the executive directors of the Company are Dr. Cheng Chi-kong, Adrian and Mr. Cheung Fai-yet, Philip; and the independent non-executive directors of the Company are Mr. Cheong Ying-chew, Henry, Mr. Chan Yiu-tong, Ivan, Mr. Tong Hang-chan, Peter and Mr. Yu Chun-fai.*