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1957 & Co. (Hospitality) Limited

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 8495)

PROFIT WARNING

This announcement is made by 1957 & Co. (Hospitality) Limited (the “**Company**” or “**1957 & Co.**”, together with its subsidiaries, the “**Group**” or “**We**”) 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 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 “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the nine months ended 30 September 2019, the Group is expected to record a mild decrease in turnover for the three months ended 30 September 2019 due to (i) the ad-hoc variation or shortening of opening hours of shopping malls where the restaurants of the Group are located, and (ii) signs of weakening of Hong Kong economy affecting the customer sentiment especially starting from June 2019 as compared to the three months ended 30 September 2018. Moreover, the Directors are also mindful of the continuous weakening of retail industry subsequent to 30 September 2019 and up to the date of this announcement, and will continue to monitor the relevant economic conditions and the ever-changing catering landscape, including cost pressure and the increasing downward pressure of the domestic economy. Given the challenging and uncertain market conditions on our catering business, both the pre-opening expenses and operating losses of approximately HK\$2.4 million incurred associated with the opening of a new restaurant in September 2019 and the decrease in revenue less the relevant cost of inventories sold of approximately HK\$2.4 million were the major reasons for the increase in losses for the three months ended 30 September 2019 as compared with the same period in 2018, the Group is expected to record a further increase in the loss attributable to owners of the Company for the three months ended 30 September 2019 as compared with that for the corresponding period in 2018 while the Group might record reduction in net loss for the nine months ended 30 September 2019 as compared to 2018 based on preliminary review.

The Company is still in the process of finalising the third quarterly results of the Group for the three and nine months ended 30 September 2019. The information contained in this announcement is only based on the Board's preliminary review of the unaudited consolidated management accounts of the Group for the nine months ended 30 September 2019 and other information currently available, which have not been audited or reviewed by the auditor or the audit committee of the Company and may be subject to adjustments. The Shareholders and potential investors should read carefully the third quarterly results announcement of the Company for the three and nine months ended 30 September 2019, which is expected to be published in November 2019.

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

By order of the Board of
1957 & Co. (Hospitality) Limited
Kwok Chi Po
Chief Executive Officer and Executive Director

Hong Kong, 24 October 2019

As at the date of this announcement, the executive Directors are Mr. Kwok Chi Po, Mr. Kwan Wing Kuen Tino, Mr. Lau Ming Fai and Mr. Leung Nicholas Nic-hang; the non-executive Director is Mr. Leung Chi Tien Steve; the independent non-executive Directors are Mr. How Sze Ming, Mr. Ng Wai Hung and Mr. Chan Kam Kwan Jason.

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.

The announcement will remain on the "Latest Listed Company Information" page of the website of GEM of The Stock Exchange of Hong Kong Limited at www.hkgem.com for at least 7 days from the date of publication and on the Company's website at www.1957.com.hk.