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TEN PAO GROUP HOLDINGS LIMITED

天寶集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1979)

POSITIVE PROFIT ALERT

This announcement is made by Ten Pao Group Holdings Limited (the “Company”, together with its subsidiaries, 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 in 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 the shareholders of the Company (the “Shareholders”) and potential investors that, based on the preliminary review by the Board on the unaudited management accounts of the Group for the eleven months ended 30 November 2020, which have not been reviewed or audited by the independent auditors and/or the audit committee, and taking into consideration the sales and shipping plan of the Group for December 2020 and the information currently available to the Board, the net profit attributable to equity holders of the Company for the year ending 31 December 2020 is expected to increase by approximately 40% to 50% as compared with the net profit attributable to equity holders of the Company for the year ended 31 December 2019. Based on the information currently available, the expected increase in the net profit attributable to equity holders of the Company for the year ending 31 December 2020 is mainly attributable to the (i) rapid development of the advanced quick charger business; (ii) increase in customer orders and (iii) the improvement in the operation and production efficiency.

As the Company has not yet prepared the consolidated financial results of the Group for the year ending 31 December 2020, the information contained in this announcement is only based on the information currently available to the Company and the preliminary review by the Board on the unaudited management accounts of the Group for the eleven months ended 30 November 2020, which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company. The actual financial results of the Group for the year ending 31 December 2020 may differ from what is disclosed in this announcement. The Group's annual results and further details of its financial performance for the year ending 31 December 2020 will be announced no later than the end of March 2021 in compliance with the requirements under the Listing Rules.

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

By order of the Board
Ten Pao Group Holdings Limited
Hung Kwong Yee
Chairman and Chief Executive Officer

Hong Kong, 11 December 2020

As at the date of this announcement, the executive directors of the Company are Mr. Hung Kwong Yee and Ms. Yang Bingbing; and the independent non-executive directors of the Company are Mr. Lam Cheung Chuen, Mr. Chu Yat Pang Terry and Mr. Lee Kwan Hung.