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Zhou Hei Ya International Holdings Company Limited

周黑鴨國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1458)

PROFIT WARNING

This announcement is made by Zhou Hei Ya International Holdings Company Limited (the “**Company**”, 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, the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and prospective investors of the Company that, based on its preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 December 2018 and information currently available to the Group, it is expected that the net profit attributable to owners of the Company for the year ended 31 December 2018 would decrease by approximately 30%, as compared with the same for the year ended 31 December 2017. Such decrease was primarily due to: (1) an increase in the raw material costs for the year ended 31 December 2018, as compared with the same for the year ended 31 December 2017; (2) a decrease in the profit margin at the store level for the year ended 31 December 2018, as compared with the same for the year ended 31 December 2017; and (3) an increase in the depreciation and energy consumption costs from Hebei Zhou Hei Ya Foods Industrial Park Co., Ltd., which commenced operation in April 2018.

As the results for the full year ended 31 December 2018 have not been finalized, the information contained in this announcement is only a preliminary assessment by the Board based on information currently available including the unaudited consolidated management accounts of the Group for the year ended 31 December 2018, which have not been confirmed, reviewed or audited by the auditors of the Company.

The annual results announcement of the Company for the year ended 31 December 2018 will be published by the Company by the end of March 2019 in full compliance with the requirements under the Listing Rules.

Shareholders and prospective investors are advised to exercise cautions when dealing in the shares of the Company.

By order of the Board
Zhou Hei Ya International Holdings Company Limited
Zhou Fuyu
Chairman

Hong Kong, January 30, 2019

As at the date of this announcement, Mr. Zhou Fuyu, Mr. Hao Lixiao, Ms. Li Ying, Mr. Wen Yong and Mr. Hu Jiaqing are the executive directors of the Company; Mr. Pan Pan is the non-executive director of the Company; and Mr. Wu Chi Keung, Mr. Chan Kam Ching, Paul and Mr. Lu Weidong are the independent non-executive directors of the Company.