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Shirble Department Store Holdings (China) Limited

歲寶百貨控股(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00312)

PROFIT WARNING FOR THE YEAR ENDED 31 DECEMBER 2021

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Shirble Department Store Holdings (China) 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Based on the information currently available to the Board, which includes, but without limitation to, the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 (the “**FY2021**”), the Directors wish to inform the shareholders (the “**Shareholders**”) and the prospective investors of the Company that the amount of the loss attributable to the Shareholders for the FY2021 is expected to increase to the range between RMB400 million and RMB430 million, as compared to the loss attributable to the Shareholders of RMB75.1 million for the year ended 31 December 2020. The deterioration in the performance of the Group for the FY2021 was primarily due to the following principal factors:

- (1) no revenue was derived from the business segment of the provision of property development consulting service during the FY2021 following the termination of two property development consultancy agreements on 30 December 2020, further information on which is set forth in the announcement of the Company dated 30 December 2020;
- (2) the fair value loss of approximately RMB157 million on listed equity securities at fair value through profit or loss arising from the equity holding of 1,320,000,000 ordinary shares of TFG International Group Limited (stock code: 00542); and
- (3) the fair value loss in relation to the investment properties of the Group and the impairment loss on properties held for sale.

The Company is finalising the consolidated results of the Group for the FY2021. Hence, the information disclosed in this announcement only represents a preliminary assessment by the Board and the management of the Group based on the information currently available to the Board. The consolidated results of the Company for the FY2021 may be subject to adjustments following further review by the Board. The information in this announcement has not been reviewed by the auditors of the Company or the audit committee of the Board.

The Board expects that the announcement of the audited consolidated results of the Company for the FY2021 will be published by the end of March 2022 in full compliance with the requirements under the Listing Rules.

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

By order of the Board
Shirble Department Store Holdings (China) Limited
YANG Ti Wei
*Deputy Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 1 March 2022

As at the date of this announcement, the Board comprises five members included Ms HUANG Xue Rong as the non-executive Director (Chairlady); Mr. YANG Ti Wei (Deputy Chairman and Chief Executive Officer) as the executive Director; and Mr. CHEN Fengliang, Mr. JIANG Hongkai and Mr. TSANG Wah Kwong as the independent non-executive Directors.

This announcement will be published on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.shirblehk.com.