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1957 & Co. (Hospitality) Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8495)

PROFIT WARNING

This announcement is made by 1957 & Co. (Hospitality) Limited (the “**Company**“, together with its subsidiaries, the “**Group**”) 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 the 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 “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on its preliminary assessment of the unaudited consolidated management accounts of the Group for the nine months ended 30 September 2023 (the “**Review Period**”) and the information currently available to the Group, the Group is expected to record a net loss of approximately HK\$8 million for the Review Period as compared to a net loss of approximately HK\$1 million for the corresponding period in 2022. The increase in net loss was mainly attributable to the significant decrease in other gains and income of approximately HK\$11 million during the Review Period due to the reduction in subsidies received by the Group from the Hong Kong Government under the Employment Support Scheme and Catering Business (Social Distancing) Subsidy Scheme under the Anti-epidemic Fund.

The Company is still in the process of finalising the third quarterly results of the Group for the three months and nine months ended 30 September 2023. The information contained in this announcement is only based on the Board’s preliminary assessment made by the Board based on the Group’s unaudited consolidated management accounts for the three months and nine months ended 30 September 2023 and other information currently available to the Board, 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 are advised to refer to the details in the third quarterly results announcement of the Company for the Review Period, which is expected to be published on 8 November 2023.

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

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

Hong Kong, 27 October 2023

As of the date of this announcement, the executive Directors are Mr. Wong Chi Wing Kinson, Mr. Kwok Chi Po, Mr. Lau Ming Fai, Ms. Tsui Ngan Fun and Ms. Lin Huiqin; the non-executive Director is Mr. Chan Wai Fung; and the independent non-executive Directors are Mr. Yim Hong Cheuk Foster, Mr. Huen, Felix Ting Cheung and Ms. Cheang Ana.

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.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of publication and on the website of the Company at www.1957.com.hk.