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KWOON CHUNG BUS HOLDINGS LIMITED

冠忠巴士集團有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 306)

INSIDE INFORMATION PROFIT WARNING

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of Kwoon Chung Bus Holdings Limited (the “**Company**”) and together with its subsidiaries, collectively the “**Group**”) wishes to inform the shareholders and potential investors of the Company that, based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2020 (the “**Current Year**”), which have not been audited by the auditors of the Company nor reviewed by the audit committee of the Board, it is expected that the Group will record a significant decrease of approximately 90% in net profit for the Current Year as compared to the net profit of approximately HK\$259 million for the corresponding period last year.

The significant decrease in net profit was mainly attributable to the significant decline in the number of tourists visiting Hong Kong which was caused by the outbreak of social incidents since the beginning of last July and the outbreak of the coronavirus disease (“COVID-19”) together with the corresponding anti-pandemic measures implemented at the beginning of this year.

* *For identification purpose only*

The information contained in this announcement is only based on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group for the Current Year (which has neither been reviewed nor confirmed by the auditors or audit committee of the Company) and the information currently available to the Company. The Company is still in the course of finalising such accounts, which are yet to be audited. The audited consolidated final results of the Group for the Current Year are expected to be announced by the end of June 2020.

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

By order of the Board
Kwoon Chung Bus Holdings Limited
Wong Leung Pak, Matthew, BBS
Chairman

Hong Kong, 12 June 2020

As at the date of this announcement, the Board comprises Mr. Wong Leung Pak, Matthew, BBS, Mr. Wong Cheuk On, James and Mr. Lo Man Po as executive directors and Mr. Chan Bing Woon, SBS, JP, Mr. James Mathew Fong and Mr. Chan Fong Kong, Francis as independent non-executive directors.