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LIFESTYLE INTERNATIONAL HOLDINGS LIMITED

利福國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1212)

PROFIT WARNING

This announcement is made by Lifestyle International Holdings Limited (the “Company”, together with its subsidiaries collectively 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 under 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 shareholders of the Company (the “Shareholders”) and potential investors that based on the management’s preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 (the “Period”), the Group is expected to record a loss attributable to owners of the Company of approximately HK\$280 million, as compared to a profit of HK\$1,286 million recorded in the corresponding period last year. The expected loss for the Period was mainly caused by:

- (1) An approximately 50% drop in sales revenue as a result of a significant fall in customer foot traffic at the stores of the Group during the Period following the novel coronavirus (COVID-19) outbreak in late January 2020;
- (2) a mark-to-market fair value loss is expected to be recorded on the Group’s financial investments, whereas it was a mark-to-market gain of HK\$274 million in the corresponding period last year; and
- (3) a fair value loss is expected to be recorded on the Group’s investment properties.

The Company is still in the process of finalising its interim results of the Group for the Period and the information contained in this announcement represents only a preliminary assessment by the management of the Company based on the information currently available and is not based on any figures or information which have been reviewed by the Company's auditors or the audit committee. The actual results of the Group for the Period may be different from the estimates disclosed herein.

Details of the Group's interim results for the Period are expected to be announced on 4 August 2020. Shareholders and potential investors are advised to read the results announcement of the Company when it is published.

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

By order of the Board
Lifestyle International Holdings Limited
Poon Fuk Chuen
Company Secretary

Hong Kong, 17 July 2020

As at the date of this announcement, the Board comprises Mr. Lau Kam Sen and Ms. Lau Kam Shim as executive directors; Mr. Lau Luen Hung, Thomas, Mr. Doo Wai Hoi, William and Ms. Lau Yuk Wai, Amy as non-executive directors; and Mr. Lam Siu Lun, Simon, The Hon. Shek Lai Him, Abraham, Mr. Hui Chiu Chung and Mr. Ip Yuk Keung as independent non-executive directors.