

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CELESTIAL ASIA SECURITIES HOLDINGS LIMITED

時富投資集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1049)

POSITIVE PROFIT ALERT

This announcement is made by Celestial Asia Securities Holdings Limited (“Company”, and together with its subsidiaries, “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The board of directors (“Board”) of the Company wishes to inform the shareholders of the Company (“Shareholders”) and potential investors that, based on the information currently available to the Board, the Group expects to record a turnaround net profit of not less than HK\$30.0 million for the year ended 31 December 2020 (“Year 2020”) as compared with a net loss of approximately HK\$100.4 million for the year ended 31 December 2019.

The expected turnaround of financial results for Year 2020 was mainly attributable but not limited to (i) successfully accelerating Pricerite online sales, as well as increasing the versatility in its entire supply chain to broaden the product range such as antiseptic, food and other “Stay-at-Home”-necessity products, catering to customers’ new “Stay-at-Home” lifestyle amidst the COVID-19 pandemic; (ii) Pricerite Group companies’ resilience in maintaining its revenue level similar to last year; (iii) improvement in gross profit of Pricerite’s household products; (iv) rationalizing overall operating costs as a result of the Group’s cost optimisation programme since December 2018 including receipt of subsidies under ESS from the government of the HKSAR.

The Company is in the process of finalising the final results for Year 2020. The information contained in this announcement is only a preliminary assessment by the Board based on the latest management accounts of the Group currently available. The information contained in this announcement has not been audited or reviewed by the Company’s auditor. Details of the final results of the Company for Year 2020 will be published in due course pursuant to the requirements of the Listing Rules.

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

On behalf of the Board

Lewis Li

*Executive Director and
Chief Financial Officer*

Hong Kong, 5 February 2021

As at the date hereof, the directors of the Company comprise:-

Executive directors:

Dr Kwan Pak Hoo Bankee, JP
Mr Leung Siu Pong James
Mr Li Shing Wai Lewis
Mr Kwan Teng Hin Jeffrey

Independent non-executive directors:

Mr Leung Ka Kui Johnny
Mr Wong Chuk Yan
Dr Chan Hak Sin

* *For identification purpose only*