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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 six months ended 30 September 2020 (the “**Period**”), 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 consolidated net loss of not less than approximately HK\$80 million for the Period as compared to a consolidated net loss of approximately HK\$11 million for the corresponding period last year.

The expected loss was mainly attributable to the outbreak of the coronavirus disease (“COVID-19”) together with the corresponding anti-pandemic measures implemented by the Hong Kong Special Administrative Region Government, including stringent measures at control point for passengers, quarantine for inbound travellers, school suspension and special work arrangement, which resulted in significant decrease in transport demand and revenue from the Group’s non-franchised bus, franchised bus and limousine operations.

* *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 Period (which has neither been reviewed nor confirmed by the auditors or audit committee of the Board) and the information currently available to the Company. The Company is still in the course of finalising such accounts for the Period, which are yet to be reviewed or confirmed. The unaudited consolidated interim results of the Group for the Period will be announced by end of November 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, 6 November 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.