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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 (the “**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 (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 2021 (the “**Period**”), which have neither been audited by the auditors of the Company nor reviewed by the audit committee of the Board, and the information currently available to the Company, it is expected that the Group will record a consolidated net loss of approximately HK\$100 million for the Period as compared to a consolidated net loss of approximately HK\$76 million for the corresponding period (the “**Corresponding Period**”) last year.

The increase in loss for the Period was mainly attributable to the decrease in other income of approximately HK\$116 million due to the fact that the subsidies for the passenger transport sector and Employment Support Scheme under the Anti-Epidemic Fund were no longer introduced by the Government of the Hong Kong Special Administrative Region (the “**Government**”) during the Period, while such subsidies were granted by the Government to the Group in the Corresponding Period.

* *For identification purpose only*

Since the outbreak of COVID-19 in early 2020, the ongoing extremely stringent border control measures implemented by the Government has brought the Group's core cross-boundary transport services to a standstill, which have adversely impacted on the Group's revenue and its financial performance for the Period. The management of the Group shall continue to strengthen its cost control measures to mitigate the financial impact of the above pandemic to the Group.

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 have neither been audited by the auditors of the Company nor reviewed by the 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 and may be subject to further adjustments. Shareholders and potential investors of the Company are advised to refer to the details of the unaudited consolidated interim results of the Group for the Period, which will be announced by end of November 2021.

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, 19 November 2021

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.