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Golden Harvest

ORANGE SKY GOLDEN HARVEST ENTERTAINMENT (HOLDINGS) LIMITED

橙天嘉禾娛樂(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1132)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the Shareholders and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group, the Group is expected to record a net loss attributable to Shareholders of not less than HK\$250 million for the year ended 31 December 2020 as compared with the net loss attributable to Shareholders of HK\$35.1 million for the year ended 31 December 2019.

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

This announcement is made by Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “**Company**”, together with its subsidiaries, 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available and the Board’s preliminary review and analysis of the unaudited consolidated management accounts of the Group (the “**Management Accounts**”), the Group is expected to record a net loss attributable to Shareholders of not less than HK\$250 million as a result of decline in turnover for the year ended 31 December 2020 as compared with the net loss attributable to Shareholders of HK\$35.1 million for the year ended 31 December 2019.

* For identification purpose only

The expected net loss attributable to Shareholders for the year ended 31 December 2020 was mainly due to the significant decline in turnover which resulted from the exceptional and extraordinary disruptions to the Group's operations along with the quarantine measures imposed in multiple areas of operations of the Group which including temporary closure of cinemas to cope with the COVID-19 pandemic during the year ended 31 December 2020.

The Company is still in the process of preparing the interim results of the Group for the year ended 31 December 2020. The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available and the Management Accounts, which will be subject to final review by the Company's auditors and/or audit committee, and may be subject to adjustments. Detailed financial information of the Group for the year ended 31 December 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 securities of the Company.

By order of the Board
Orange Sky Golden Harvest Entertainment (Holdings) Limited
Cheung Hei Ming
Company Secretary

Hong Kong, 1 March 2021

List of all directors of the Company as of the time issuing this announcement:

Chairman and Executive Director:

Mr. Wu Kebo

Executive Directors:

Mr. Li Pei Sen

Ms. Chow Sau Fong, Fiona

Ms. Go Misaki

Mr. Peng Bolun

Independent Non-executive Directors:

Mr. Leung Man Kit

Ms. Wong Sze Wing

Mr. Fung Chi Man, Henry