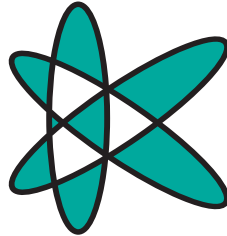


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Okura Holdings Limited

(Incorporated in Hong Kong with limited liability)

(Stock code: 01655)

POSITIVE PROFIT ALERT

This announcement is made by Okura 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 (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 (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group (the “**Management Accounts**”) for the six months ended 31 December 2018 (“**6M2018**”), the Group is expected to record a significant increase in profit before income tax for 6M2018, as compared with the six months ended 31 December 2017 (“**6M2017**”). The significant increase in the profit before income tax was, among other things, attributable to (i) the increase in profit of three pachinko halls in 6M2018 after undergoing renovation in 6M2017 and (ii) the closure of the BA. Kamata Hall in April 2018, which contributed an operating loss for 6M2017. Based on the aforesaid expected increase in the profit before income tax, the net profit for 6M2018 is also expected to increase significantly. As at the date of this announcement, the Company is assessing the amount of tax payable and other necessary accounting adjustments required for 6M2018, and shall make further announcement on the expected increase in net profit in due course.

The information contained in this announcement is based solely on a preliminary assessment by the Board with reference to the Management Accounts for 6M2018 along with any information currently available to the Company, which have neither been audited nor reviewed by the Company's auditors or the audit committee of the Company. Further details of the Group's financial results and performance will be disclosed in the interim results announcement of the Company for 6M2018, which is expected to be published on 26 February 2019. The related interim report for 6M2018 will be published subsequently.

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
**Okura Holdings Limited Katsuya
YAMAMOTO**
*Chief Executive Officer, Executive Director and
Chairman of the Board*

Hong Kong, 4 February 2019

As at the date of this announcement, the Board comprises seven Directors, of which (i) four are executive Directors, namely Mr. Katsuya YAMAMOTO, Mr. Fumihide HAMADA, Mr. Yutaka KAGAWA and Mr. Toshiro OE; and (ii) three are independent non-executive Directors, namely Mr. Mitsuru ISHII, Mr. Yuji MATSUZAKI and Mr. Kazuyuki YOSHIDA.