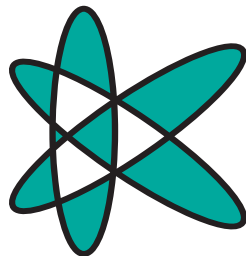


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Okura Holdings Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01655)

INSIDE INFORMATION

EFFECT OF THE OUTBREAK OF THE CORONAVIRUS DISEASE 2019 (COVID-19)

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).

Following the outbreak of the Coronavirus Disease 2019 (“**COVID-19**”) in Japan, in an attempt to contain the spread of COVID-19 in Tokyo and other major prefectures, the Japanese government has declared a state of emergency in Tokyo and six other prefectures on 7 April 2020, pursuant to which local authorities are empowered to carry out measures to halt the spread of COVID-19, including urging residents to stay at home except for essential activities and recommending the closures of businesses and facilities capable of hosting large-scale gatherings. The measures are expected to last for a month until 6 May 2020. Among the areas under the state of emergency in Japan, the Group has five pachinko hall operations in Tokyo and three prefectures, namely Kanagawa, Hyogo and Fukuoka. As such, five out of 17 of the Group’s pachinko halls are expected to be affected.

As at the date of this announcement, the Group intends to continue operating all of its pachinko halls across Japan, including the five pachinko halls in the areas under the state of emergency. Should there be any material update or development on the Group's operations, the Company will issue further announcement(s) in accordance with the requirements of the Listing Rules.

Despite the ongoing operation of the Group's pachinko halls, the directors ("Directors") of the Company expect that the customer traffic of these five pachinko halls may significantly decline, resulting in an adverse impact on the Group's revenue and profit before income tax for the year ending 30 June 2020, as compared with those for the year ended 30 June 2019. The Company will issue further announcement(s), if applicable, on the extent of the decrease in revenue and profit before income tax in accordance with the requirements of the Listing Rules.

The management of the Group has been closely observing the development of the outbreak of the COVID-19, formulated prevention and control measures to minimise risks of an outbreak at all business operations across Japan and to cope with uncertainties faced by the Group, and will continue to assess the overall impact of the COVID-19 on its financial position and operating results.

The Directors will continue to monitor the Company's circumstances and outlook and will inform shareholders and potential investors should there be any significant development on the above matter in accordance with the requirements of the Listing Rules.

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, 8 April 2020

As at the date of this announcement, the board of Directors 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.