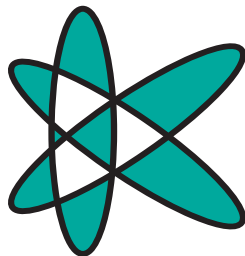


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Okura Holdings Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01655)

INSIDE INFORMATION

FURTHER UPDATE ON 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).

Reference is made to the Company’s announcements dated 8 April 2020 and 13 April 2020 (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

On 16 April 2020, the Japanese government extended the state of emergency to all prefectures in Japan, and as a result, many local governments requested entertainment facilities, including pachinko halls, in their respective prefectures to close until 6 May 2020. In response to such requests from the local governments, the management of the Company has decided to temporarily close all of the Group’s 17 pachinko halls until 6 May 2020 or such other date as the management of the Company may decide after considering the circumstances and its communication with the relevant local governments. As at the date of this announcement, all of the Group’s 17 pachinko halls are closed.

The temporary closure will result in reduced customer traffic at all 17 pachinko halls of the Group, which may adversely affect 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 management will closely monitor the Group's operations and financial performance and the Company will issue further announcement(s), if applicable, on the extent of the overall decrease in the Group's revenue and profit before income tax resulting from the outbreak of COVID-19 in Japan in accordance with the requirements of the Listing Rules.

The Directors will continue to monitor the Company's circumstances and outlook and will inform shareholders and potential investors should there be any material update or significant development on the Group's operations 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, 27 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.