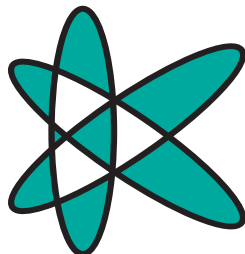


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## **Okura Holdings Limited**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 01655)**

### **UPDATE ON PROFIT WARNING**

This announcement is made by Okura Holdings Limited pursuant to Rule 13.09 of 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 announcement dated 16 June 2020 (the "**First Profit Warning**"). Unless otherwise defined, capitalised terms herein shall have the same meanings as those defined in the First Profit Warning.

The Company issues this announcement for the purpose of providing an update to the First Profit Warning. As disclosed in the First Profit Warning, based on the preliminary review of the unaudited management accounts for 11M2020, as compared with that for the eleven months ended 31 May 2019, the Group is expected to record a decrease in profit before income tax of approximately 83%.

The Board wishes to update shareholders of the Company and potential investors that, based on the preliminary review by the Board of the latest unaudited management accounts (the "**Management Accounts**") for the year ended 30 June 2020 ("**FY2020**"), the Group is expected to record a loss before income tax of not less than ¥6,266 million, as compared with a profit before income tax of approximately ¥989 million for the year ended 30 June 2019. As highlighted in the First Profit Warning, such further deterioration of the Company's profitability for FY2020 was mainly attributable to the Impairment Losses of not less than ¥6,255 million, which are expected to be recognised as at 30 June 2020, as a result of the adverse market conditions of the pachinko industry and the uncertain outlook of the Group's pachinko halls following the outbreak of COVID-19 in Japan.

The information contained in this announcement is based solely on a preliminary assessment by the Board with reference to the Management Accounts, along with any information currently available to the Company, which have neither been audited nor reviewed by the Company's auditor or the audit committee of the Company. Further details of the Group's financial results and performance will be disclosed in the annual results announcement of the Company for FY2020, which is expected to be published by the end of September 2020. The related annual report for FY2020 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, 28 August 2020

*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.*