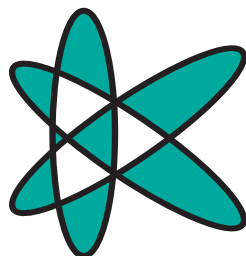


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Okura Holdings Limited

(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 and potential investors of the Company that, based on the preliminary review of the unaudited management accounts of the Group (the “**Management Accounts**”) for the year ended 30 June 2023 (“**FY2023**”), the Group is expected to record a profit before income tax of not less than approximately ¥2,900 million for FY2023 as compared with a loss before income tax of approximately ¥1,205 million for the year ended 30 June 2022 (“**FY2022**”).

The improvement in the Group’s performance in FY2023 as compared with that in FY2022 was mainly attributable to (i) the decrease in provision for impairment losses on the Group’s property, plant and equipment, intangible assets and right-of-use assets of not less than approximately ¥1,100 million as a result of the stabilisation in business performance at its pachinko halls in FY2023, and (ii) the increase in gain on release of lease liabilities of not less than approximately ¥2,200 million, which mainly arose from the termination of lease due to the closure of the Group’s pachinko hall “Big Apple. Ofuna hall” with effect from 7 May 2023.

The Company is still in the process of finalising the annual results of the Group for FY2023. 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 Board and may be subject to change. Further details of the Group's financial results and performance will be disclosed in the annual results announcement of the Company for FY2023, which is expected to be published by the end of September 2023.

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, 21 August 2023

As at the date of this announcement, the Board comprises six Directors, of which (i) three are executive Directors, namely Mr. Katsuya YAMAMOTO, Mr. Yutaka KAGAWA and Mr. Toshiro OE; and (ii) three are independent non-executive Directors, namely Mr. Kazuyuki YOSHIDA, Ms. Mariko YAMAMOTO and Mr. Masaaki AYRES (alias Gettefeld AYRES).