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Minshang Creative Technology Holdings Limited **民商創科控股有限公司**

(formerly known as Food Wise Holdings Limited 膳源控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1632)

PROFIT WARNING

This announcement is made by Minshang Creative Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities of the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review on the unaudited management accounts of the Group for the six months ended 30 September 2018 (the “**Period**”), the Group is expected to record a loss attributable to Shareholders of approximately HK\$6.1 million for the Period as compared with the profit attributable to Shareholders of approximately HK\$3.6 million recorded for the six months ended 30 September 2017. The Board considers that the aforementioned turnaround from profit to loss was mainly due to:

- (i) the decrease in revenue of the Group due to (a) the intense competition among food and beverage industry and (b) decrease in revenue from the newly replaced restaurants as compared to the closed restaurants;
- (ii) increase in depreciation as a result of the increase in capital expenditure in previous years; and

(iii) the increase in monthly rental of the Group's leased properties upon renewal of the relevant leases and new properties leased.

As the Company is still in the process of finalizing the unaudited consolidated results of the Group for the Period, the information contained in this announcement is only a preliminary assessment by the Board based on the latest information currently available to the Company, and is not based on any data or information which is finalized or reviewed by the audit committee of the Company. Actual financial results of the Group may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the results of the Group for the Period, which will be published by the end of November 2018.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Minshang Creative Technology Holdings Limited
WU Jiangtao
Chairman

Hong Kong, 14 November 2018

As at the date of this announcement, the executive Directors are Mr. WU Jiangtao, Mr. LU Sheng Hong, Ms. LI Jia and Mr. WAT Tat Fei; the non-executive Director is Mr. WONG Stacey Martin; and the independent non-executive Directors are Mr. KO Po Ming, Mr. CHOI Tze Kit, Sammy, Mr. CHEUNG Miu and Mr. CHEUNG Pak To, Patrick.