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LHGROUP

叙福樓集團

LH GROUP LIMITED

叙福樓集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1978)

**VOLUNTARY ANNOUNCEMENT:
BUSINESS UPDATE IN RELATION TO
RECENT OUTBREAK OF NOVEL CORONAVIRUS**

This announcement is made by LH Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company and potential investors informed of the latest business developments of the Group.

Amid the recent outbreak of the novel coronavirus, the board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, in order to address the recent mounting public concern about the potential risk of infection associated with aerosol transmission from hotpot meals and contribute to the epidemic prevention, the Group has on its own accord decided to temporarily suspend the operation of all “*On-Yasai (溫野菜)*” and “*Mou Mou Club (牛涮鍋)*” restaurants of the Group with effect from 13 February 2020. The Group will be closely monitoring the market conditions and adjust its response strategies in a timely manner, and will endeavor to reopen the said restaurants in due course.

The Board also announces that Mr. Wong Kit Lung Simon *Prof, JP*, executive Director and chairman and chief executive officer of the Group and Ms. Ko Sau Chee Grace, executive Director and vice chairperson of the Group, have taken the initiative to implement a temporary 50% reduction of their respective remuneration with effect from 1 March 2020 as a measure to tide over the current difficulties and challenges in the business environment with the Group and its employees. The Company will continue to monitor the development of the outbreak and will make further announcement(s) as and when appropriate.

By order of the Board
LH GROUP LIMITED
Wong Kit Lung Simon Prof, JP
Chairman

Hong Kong, 13 February 2020

As at the date of this announcement, the Board comprises Mr. Wong Kit Lung Simon Prof, JP, Ms. Ko Sau Chee Grace and Mr. Ho Chi Wai as executive Directors, and Mr. Sin Yat Kin SBS, CSDSM, Ms. Hung Lo Shan Lusan and Mr. Hung Wai Man JP as independent non-executive Directors.