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(Incorporated under laws of the Cayman Islands with limited liability)

(Stock Code: 2223)

**POSITIVE PROFIT ALERT
FOR THE YEAR ENDED 31 DECEMBER 2019**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2019 and the management's estimate with other information currently available, the Group is anticipated to record a significant increase in profit for the year ended 31 December 2019 as compared to that for the corresponding period in 2018. However, it is expected that the Group will record a decrease in profit for the six months ended 31 December 2019 as compared to the significant profit recorded for the six months ended 30 June 2019.

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

This announcement is made by Casablanca Group Limited (the "**Company**"), and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the 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 of the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2019 and the management's estimate with other information currently available,

the Group is anticipated to record a significant increase in profit for the year ended 31 December 2019 as compared to that for the corresponding period in 2018. However, it is expected that the Group will record a decrease in profit for the six months ended 31 December 2019 as compared to the significant profit recorded for the six months ended 30 June 2019.

With reference to the announcement of interim results for the six months ended 30 June 2019 of the Company dated 23 August 2019, the reasons for turnaround from loss for corresponding period in 2018 to profit for the six months ended 30 June 2019 were mainly attributable to (1) the increase in total sales; and (2) none of expenses of share-based payment. The significant increase in profit for the year ended 31 December 2019 is expected to be also primarily attributable to these factors as compared to the corresponding period in 2018.

The Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2019. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2019 and other information currently available to the Group which have not been reviewed or audited by the auditors of the Company and may be subject to changes and adjustments. The actual financial results of the Group for the year ended 31 December 2019 may be different from what is disclosed in this announcement. The annual results announcement of the Company for the year ended 31 December 2019 is expected to be released in March 2020.

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

By Order of the Board
Casablanca Group Limited
Cheng Sze Kin
Chairman

Hong Kong, 3 January 2020

As at the date of this announcement, the Board comprises Mr. Cheng Sze Kin (Chairman), Mr. Cheng Sze Tsan (Vice-chairman) and Ms. Wong Pik Hung as Executive Directors, and Mr. Lo Siu Leung, Dr. Cheung Wah Keung and Mr. Chow On Wa as Independent Non-executive Directors.