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shishi

shi shi services limited

時時服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8181)

**PROFIT WARNING AND
FURTHER ANNOUNCEMENT ON
THE PROPOSED TRANSFER OF LISTING FROM
GEM TO THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

Profit warning

The board (the “**Board**”) of directors of Shi Shi Services Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders and potential investors of the Company that, based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2020, the Group is expected to record a profit of not less than HK\$11.0 million for the year ended 31 March 2020, compared to approximately HK\$57.4 million for the year ended 31 March 2019. This expected decrease was primarily attributable to the non-recurring compensation income recognised for the year ended 31 March 2019 and the non-recurring expenses recorded for the year ending ended 31 March 2020 in connection with the Proposed Transfer of Listing (as defined below).

Further announcement on the Proposed Transfer of Listing from GEM to the Main Board of The Stock Exchange of Hong Kong Limited

Reference is made to the announcement of the Company dated 28 October 2019 (“**Announcement**”) in relation to the formal application submitted to the Stock Exchange for the Proposed Transfer of Listing pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules (the “**Application**”). Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

The Application was submitted to the Stock Exchange on 28 October 2019 (after trading hours). The Application has lapsed automatically as the Application has taken more than six months since the submission of the Application. The Company made on 7 May 2020 (after trading hours) a resubmission in accordance with the published rules and guidance of the Stock Exchange, for the renewal of the Application.

Further announcement(s) will be made by the Company to keep the Shareholders and potential investors informed of the progress of the Proposed Transfer of Listing as and when appropriate.

Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By Order of the Board
Shi Shi Services Limited
Huang Liming
Chairman

Hong Kong, 7 May 2020

As at the date of this announcement, the executive Directors are Mr. Eric Todd, Mr. Lee Chin Ching, Cyrix and Mr. Ho Ying Choi and non-executive Director is Mr. Huang Liming (Chairman), and the independent non-executive Directors are Mr. Tso Siu Lun, Alan, Mr. Lam Kai Yeung and Mr. Lo Chi Ho, Richard.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the Company’s website at <http://www.shishiservices.com.hk>.