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Travel Expert (Asia) Enterprises Limited
專業旅運（亞洲）企業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1235)

PROFIT WARNING

This announcement is made by Travel Expert (Asia) Enterprises 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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the currently available information, it is expected that the results of the Group for the year ending 31 March 2020 will decline significantly as compared to the year ended 31 March 2019.

The decline in results is mainly due to the outbreak of Coronavirus Disease 2019 (“**COVID-19**”). In response to the unpredictable circumstances evolving from the global outbreak of COVID-19, governments around the world introduced stringent travel restrictions. This unprecedented challenge caused a significant decrease in the Group’s revenue and the adverse impact on the Group’s financial performance for the year ending 31 March 2020 would be material. The Group’s management is actively taking measures to reduce losses, including but not limited to downsizing the branch network, reducing staff costs and negotiating with landlords for rental reduction.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company according to the unaudited consolidated management accounts of the Group and the information currently available, which have not been finalized and reviewed by the Company’s independent auditor and audit committee. It is expected that the annual results announcement of the Group for the year ending 31 March 2020 will be published by the Company before the end of June 2020.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Travel Expert (Asia) Enterprises Limited
Ko Wai Ming, Daniel
Chairman

Hong Kong, 25 March 2020

As at the date of this announcement, the Executive Directors of the Company are Mr. Ko Wai Ming, Daniel and Ms. Cheng Hang Fan; and the Independent Non-executive Directors of the Company are Mr. Mak King Sau, Mr. Szeto Chi Man and Mr. Yung Ha Kuk, Victor.