

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Asia Pioneer Entertainment Holdings Limited

亞洲先鋒娛樂控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8400)

PROFIT WARNING

This announcement is made by Asia Pioneer Entertainment Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of the directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and the potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2020 (the “**Current Period**”), the Group is expected to record a 70% decrease in revenue to approximately HK\$2.3 million from HK\$7.9 million in the three months ended 31 March 2019 (the “**Corresponding Period**”). As a result, the Company expects to record an unaudited loss for the Current Period of approximately HK\$4 million versus a unaudited loss of HK\$1.9 million in the Corresponding Period.

The lower revenue was attributed to slowdown of new orders as a result of the impact of novel coronavirus on the operations of our major customers — the Macau Casino operators. Also the government ordered temporary closure of casino operations during February has delayed and cancelled orders.

As the Company is still in the course of finalising its results for the Current Period, the information contained in this announcement is only based on the preliminary assessment by the Company’s management according to the unaudited consolidated management accounts of the Group for the Current Period, which have not been reviewed or audited by the Company’s auditors or the Company’s audit committee of the Board. Shareholders and potential investors are advised to read the Group’s results announcement for the Current Period, which is expected to be published on or before 12 May 2020 as required by the GEM Listing Rules.

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

By order of the Board
Asia Pioneer Entertainment Holdings Limited
Huie, Allen Tat Yan
Chairman and Executive Director

Hong Kong, 17 April 2020

As at the date of this announcement, the executive directors of the Company are Mr. HUIE, Allen Tat Yan (Chairman), Mr. NG Man Ho Herman (Chief Executive Officer) and Mr Chi Lun Chan (Chief Financial Officer); and the independent non-executive directors of the Company are Mr. CHOI Kwok Wai, Mr. MA Chi Seng and Mr. HO Kevin King Lun.

This announcement, for which the directors of the Company (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 “Latest Company Announcements” page of the GEM website (www.hkgem.com) for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company (www.apemacau.com).