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## **International Housewares Retail Company Limited**

### **國際家居零售有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1373)**

### **POSITIVE PROFIT ALERT**

This announcement is made by International Housewares Retail Company 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 (the "Listing Rules") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The board (the "Board") of directors (the "Director(s)") of the Company wishes to inform the shareholders of the Company (the "Shareholders") and potential investors that based on the information currently available to the Board, the Group is estimated to record an increase in net profit for the six months ended 31 October 2020 (the "Interim Period") of not less than 235% as compared to the corresponding period in 2019 (the "Corresponding Period"). The Board considers that such increase in profits is primarily attributable to the recognition of income in the Interim Period including (1) approximately HK\$59 million in total under Employment Support Scheme by the Government of the Hong Kong SAR (the "HKSAR"); (2) other subsidies of approximately HK\$14 million in total from HKSAR, the Government of Singapore and the Government of the Macau SAR; (3) rent reliefs of approximately HK\$19 million in total from landlords and governments; and (4) the increase of the Group's revenue for the Interim Period of not less than 13% as compared to the Corresponding Period. After removing the impact of the income specified in item (1) to (3) above, the Board considers that the Group is estimated to record an increase in net profit for the Interim Period of not less than 50% as compared to the Corresponding Period.

The Company is in the process of finalizing the interim results for the six months ended 31 October 2020. The information contained in this announcement is only a preliminary assessment by the Board of the Company based on the latest management accounts of the Group currently available. The information contained in this announcement has not been audited or reviewed by the Company's auditor. Details of the interim results of the Company for the six months ended 31 October 2020 will be published in due course pursuant to the requirements of the Listing Rules.

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

By Order of the Board of  
**International Housewares Retail Company Limited**  
**NGAI Lai Ha**  
*Chairman and Executive Director*

Hong Kong, 7 December 2020

*As at the date of this announcement, the executive directors of the Company are Ms. NGAI Lai Ha, Mr. LAU Pak Fai Peter, and Mr. CHENG Sing Yuk, and the independent non-executive directors are Mr. MANG Wing Ming Rene, Mr. YEE Boon Yip and Mr. YEUNG Yiu Keung.*