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Dragon King Group Holdings Limited

龍皇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8493)

QUARTERLY UPDATE ON STATUS OF RESUMPTION AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Dragon King Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.26A of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated (i) 10 January 2022 in relation to the guidance (“**Resumption Guidance**”) for the resumption of trading in the Shares and (ii) 10 February 2022 in relation to the Company’s quarterly update on resumption status (collectively as the “**Announcements**”). Unless the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Announcements.

UPDATE ON RESUMPTION PROGRESS

Publication of Outstanding Financial Results

As at date of this announcement, the Company has not yet published its annual results (“**2021 Annual Results**”) and annual report (“**2021 Annual Report**”) for the year ended 31 December 2021 in compliance with the requirements of the GEM Listing Rules.

The Company has been using its best endeavours to assist and cooperate with the auditors of the Company in its performance of the required audit work, so that the 2021 Annual Results and the 2021 Annual Report can be finalised, approved and published and/or despatched (as the case may be) as soon as practicable. The Company will publish further announcement(s) to inform the Shareholders of material updates and the date of board meeting of the Company as and when appropriate.

Resumption Plan

In order to satisfy the requirements under the Resumption Guidance, the Company will continue to work with its professional advisors to advance the resumption progress and will make further announcement(s) in relation to its business operations and the status of resumption as and when appropriate to keep the Company's shareholders and potential investors informed.

UPDATE ON BUSINESS OPERATIONS

The board (the "**Board**") of directors (the "**Directors**") of the Company would like to provide the shareholders and potential investors of the Company with the following updates on the latest operation of the Group as at the date of this announcement.

The Group is principally engaged in the operation and management of restaurants. As disclosed in the Company's announcement dated 7 March 2022, the Group suspended the operation of all its four restaurants in Hong Kong in February and March 2022.

In view of the relaxed COVID-19 social distancing measures, the Group has resumed operation of all its four restaurants as at the date of this announcement. Attention of the investors and shareholders of the Company is drawn to the development of the COVID-19 pandemic in Hong Kong and the dining restrictions as imposed and announced by the HKSAR Government from time to time which might affect the business operation of the Group.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 11 November 2021, and will remain suspended until further notice.

By order of the Board
Dragon King Group Holdings Limited
Chan Ko Cheung
Chairman, Chief Executive Officer & Executive Director

Hong Kong, 18 May 2022

As at the date of this announcement, the Board comprises Mr. Chan Ko Cheung (Chairman & Chief Executive Officer) and Ms. Shen Taiju as executive Directors; and Mr. Lee Yiu Keung, Mr. Wang Jingan and Mr. Wong Luen Tung as independent non-executive Directors

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 <http://www.hkgem.com> on the "Latest Listed Company Information" page for at least 7 days from the day of its publication and on the website of the Company.