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TAO HEUNG HOLDINGS LIMITED

稻香控股有限公司*

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 573)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATES IN RELATION TO THE FIFTH WAVE OF COVID-19 PANDEMIC

This announcement is made by Tao Heung Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) as a voluntary announcement to provide shareholders and potential investors of the Company with business updates of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that the Group has decided to resume limited operation of certain restaurants with effect from 16 March 2022. The Group will pay close attention to the prevailing development of the public health situation in Hong Kong and closely monitor the market conditions to considering adjustment of its response strategies in a timely manner, and will endeavor to reopen all restaurants for operation in due course.

Attention of the shareholders of the Company and investors are drawn to the COVID-19 development and dining restrictions as imposed and announced by the Government from time to time which might affect the business operation of the Group.

By order of the Board of
Tao Heung Holdings Limited
CHUNG WAI PING
Chairman

Hong Kong, 15 March 2022

As at the date of this announcement, the executive directors of the Company are Mr. CHUNG Wai Ping, Mr. WONG Ka Wing, Mr. HO Yuen Wah and Mr. CHUNG Chun Fung, the non-executive directors of the Company are Mr. FONG Siu Kwong and Mr. CHAN Yue Kwong, Michael and the independent non-executive directors of the Company are Professor CHAN Chi Fai, Andrew, Mr. MAK Hing Keung, Thomas and Mr. NG Yat Cheung.

* For identification purpose only