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KAI YUAN HOLDINGS LIMITED

開源控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 1215)

BUSINESS UPDATE ON THE IMPACT OF THE CORONAVIRUS DISEASE

The announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Kai Yuan Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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).

Reference is made to the announcements of the Company dated 17 March 2020, 3 April 2020, 4 May 2020, 12 June 2020, 7 July 2020 and 6 August 2020 in relation to, among other things, the temporary closure of the Paris Marriott Hotel in Paris (the “**Hotel**”) until September 2020.

The Company would like to update its shareholders and investors that air passengers travelling from countries other than the European space (as defined by the France Diplomacy), including the United States of America and the Middle East, remain required to present results of a negative virology COVID-19 test before boarding. In addition, general travel from the United States of America and the Middle East (from where customers constituted a significant proportion of the revenue of the Hotel) is not yet allowed in France. In view of the above requirements and a recent upsurge in the number of COVID-19 infections in France, after due and careful consideration, the Board has decided to further delay the Hotel’s re-opening to October 2020, subject to the then circumstances.

The Group will continue to monitor the development of the COVID-19 pandemic, and will assess its impact on the operations and financial performance of the Group. The Group will take all appropriate measures as necessary, and make further announcement(s) as and when appropriate.

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

By order of the Board
Kai Yuan Holdings Limited
Law Wing Chi, Stephen
Executive Director

Hong Kong, 7 September 2020

As at the date of this announcement, the Board comprises Mr. Xue Jian and Mr. Law Wing Chi, Stephen (both being executive Directors) and Mr. Tam Sun Wing, Mr. Ng Ge Bun and Mr. He Yi (all being independent non-executive Directors).