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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 CORONAVIRUS DISEASE**

The announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Kai Yuan Holdings Limited (the “**Company**”, 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).

The principal businesses of the Group are the operation of the Paris Marriott Hotel in Paris, France and the money lending business. The European Union announces plans for a 30-day ban on non-essential travel into the bloc by non-European Union citizens from 17 March 2020 in an attempt to contain the novel Coronavirus epidemic (the “**Epidemic**”). In view of such policy and in line with the recent various measures announced by the French government, and after due and careful consideration by the management of the Group, the Paris Marriott Hotel will be temporarily closed until 15 April 2020 subject to the then circumstances. The Epidemic is expected to have adverse impact on the hotel operation of the Group, but it is still premature to assess or estimate the overall impact. The Group will continue to monitor the development of Epidemic and assess its impact on the operations and financial performance of the Group. The Group will take 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, 17 March 2020

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