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## **Cocoon Holdings Limited** **中國天弓控股有限公司**

*(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)*  
(Stock Code: 428)

### **PROFIT WARNING**

This announcement is made by Cocoon Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the Group’s unaudited management accounts for the year ended 31 December 2021 (the “**Reporting Period**”) and information currently available to the Board, it is expected to record a net loss in the range of approximately HK\$27.0 million to approximately HK\$31.0 million as compared to the net loss of approximately HK\$4.2 million for the financial year ended 31 December 2020 (the “**Corresponding Period**”). Such increase in unaudited consolidated net loss for the Reporting Period was primarily attributable to an increase in unrealised loss and realised loss on listed investments and unlisted investments due to the uncertain macro-economic environment.

The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group and on the information available for the time being, but not on any data or information reviewed by independent auditor or audit committee of the Company. The Board wishes to emphasize that the information is subject to further adjustments as the Company is still in the process of preparing and finalizing the Group’s unaudited consolidated annual results. The audited annual financial results of the Group for the Reporting Period is expected to be issued in late of March 2022.

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

By order of the Board  
**Cocoon Holdings Limited**  
**Wu Ming Gai**  
*Chairman*

Hong Kong, 9<sup>th</sup> March, 2022

*As at the date hereof, the Board of Directors Company comprises three executive Directors, namely Mr. Wu Ming Gai, Ms. Chan Carman Wing Yan and Mr. Chau Wai Hing; two non-executive Directors, namely Mr. William Keith Jacobsen and Mr. Wong Chung Yan Sammy; and three independent non-executive Directors, namely Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Wong Sze Lok.*