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(incorporated in the Cayman Islands with limited liability)

(Stock code: 8371)

VOLUNTARY ANNOUNCEMENT PROPOSED SHARE REPURCHASE

This is a voluntary announcement made by Taste • Gourmet Group Limited (the “**Company**”). The board of directors (the “**Board**” or “**Directors**”) of the Company hereby announces that it intends to exercise its power under the general mandate to repurchase shares of the Company (“**Shares**”) granted by shareholders of the Company (the “**Shareholders**”) to the Board at the annual general meeting (the “**AGM**”) of the Company held on 30 July 2018.

The Company is allowed to repurchase up to 40,000,000 Shares, being 10% of the aggregate nominal amount of the issued share capital of the Company as at 30 July 2018 (the “**Proposed Share Repurchase**”), the date on which the relevant resolution was passed at the AGM. The Proposed Share Repurchase will be conducted in compliance with all applicable laws to the Company, including but not limited to the Company’s memorandum of association and the articles of association, the Cayman Companies Law and the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange of Hong Kong Limited.

During the period from 19 June 2018 to 6 July 2018, the Company purchased from the market a total of 6,472,000 Shares which were subsequently cancelled on 2 August 2018.

The Board believes that the current trading price of the Shares does not reflect the intrinsic value. The Board believes that the Proposed Share Repurchase reflects the Company’s confidence in its long term business prospects and would ultimately benefit the Company and create value for Shareholders. The Board also believes that the Company’s strong financial position will enable it to conduct the Proposed Share Repurchase while maintaining sufficient financial resources for the continued growth of the Company’s operation. The Board also believes that the Proposed Share Repurchase is in the interests of the Company and the Shareholders as a whole.

Shareholders and investors of the Company should note that the Proposed Share Repurchase will depend on market conditions and is subject to the Board’s absolute discretion. There is no assurance of the timing, quantity or price of any share so repurchased or whether the Proposed Share Repurchase will proceed at all. Shareholders and investors are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
WONG Ngai Shan
Chairman and Executive Director

Hong Kong, 8 March 2019

As at the date of this announcement, the Board comprises:

Executive Directors:

WONG Ngai Shan (*Chairman*)
CHAN Wai Chun (*Chief Executive Officer*)

Independent Non-executive Directors:

CHAN Yuen Ting
TSANG Siu Chun
WANG Chin Mong

This announcement, for which the directors of the Company 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 "Latest Listed Company Information" page of the Stock Exchange's websites at www.hkexnews.hk and www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company's website at www.tastegourmet.com.hk.