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SK TARGET GROUP LIMITED
瑞強集團有限公司

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 8427)

BUSINESS UPDATE ANNOUNCEMENT

This is a voluntary announcement made by SK Target Group Limited (the “**Company**”) for keeping the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business development of the Company and its subsidiaries (the “**Group**”).

The continuous outbreak of the COVID-19 throughout 2020 and series of anti-epidemic measures implemented causing substantial and adverse impacts on our Japanese catering business in Hong Kong. In light of the unpredictability on how the COVID-19 will evolve and the future Hong Kong government policy on controlling the spread of the COVID-19 to be implemented, the board of directors of the Company (“**Board**”) considers that it is no longer commercially attractive to engage in the Japanese catering business in Hong Kong.

The Board believes that it is in the best interests of the Company and its shareholders as a whole to cease its Japanese catering business in Hong Kong at this stage so that the Group will be able to allocate more resources and management efforts to other business activities of the Company and/or to explore new lines of businesses with an aim to provide better returns for the shareholders of the Company.

By order of the Board
SK Target Group Limited
Loh Swee Keong
Chairman and Executive Director

Hong Kong, 31 May 2021

As at the date of this announcement, the Board comprises one Executive Director, namely, Mr. Loh Swee Keong and three Independent Non-executive Directors, namely, Mr. Yau Ka Hei, Mr. Chu Kin Ming and Mr. Ma, She Shing Albert.

This announcement, for which the Directors 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 Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.targetprecast.com.