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CHINA BIOTECH SERVICES HOLDINGS LIMITED

中國生物科技服務控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 8037)

PROFIT WARNING

This announcement is made by China Biotech Services Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the latest information currently available to the Board including the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (“**FY2023**”), the Group is expected to record a net loss attributable to the owners of the Company of approximately HK\$90,000,000 (the “**Loss**”) for the FY2023. In contrast to the Loss, the Group recorded a net profit attributable to the owners of the Company of approximately HK\$258,087,000 for the corresponding period in 2022. The Board considers that the Loss were mainly attributable to (i) the declines in the demand for the Group’s COVID-19 nucleic acid testing services as well as the rapid antigen test kits following to the relaxation and subsequent removal of COVID-19 quarantine requirements imposed by the relevant government authorities; and (ii) increase in operating expenses of Boron Neutron Capture Therapy Centre in the Boao Lecheng International Medical Tourism Pilot Zone of Hainan Free Trade Port, the People’s Republic of China (“**BNCT Centre**”).

The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the latest information currently available to the Board which has not been reviewed by the audit committee or the auditors of the Company and may be subject to change. The Group is still in the process of finalising the audited consolidated annual results for FY2023 (“**Annual Results**”), subject to the final results of assessment and valuation against the Group’s relevant assets which may lead to the recognition of impairment losses for FY2023. The actual figures to be announced in the Annual Results may be different from those disclosed in this announcement. Shareholders and potential investors of the Company are advised to read the Annual Results carefully, which are expected to be announced in late March 2024.

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

By order of the Board
China Biotech Services Holdings Limited
Liu Xiaolin
Chairman and Executive Director

Hong Kong, 28 February 2024

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Liu Xiaolin (Chairman), Mr. He Xun and Mr. Huang Song; one non-executive Director, namely, Ms. Chui Hoi Yam; and three independent non-executive Directors, namely, Mr. Yan Guoxiang, Dr. Ho Ivan Chun Kit and Mr. Qian Hongji.

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 Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.cbshhk.com.