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Bestway Global Holding Inc.

榮威國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3358)

PROFIT WARNING

This announcement is made by Bestway Global Holding Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) 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 board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on the preliminary review of the unaudited management accounts of the Group for the six months ended June 30, 2020 (the “**Relevant Period**”) and currently available information, the net profit of the Company for the Relevant Period is approximately USD32 million to USD37 million and expected to record a decrease of approximately 20% to 30% as compared to the six months ended June 30, 2019.

The decreases aforementioned were primarily due to the outbreak of Coronavirus disease 2019 (“**COVID-19**”) since the beginning of 2020, which has brought more uncertainties to the outdoor leisure products market and the operating environment of the Group, and in particular, the global consumption demand for Recreation Products, Sporting Products and Camping Products has decreased.

Further, in addition to the outbreak of COVID-19, in view of the ongoing trade disputes between China and its major trading partners, the Company’s business in North American market was adversely affected by the increase in tariffs on products exported to the United States of America (the “**U.S.**”) from China as a result of the trade disputes between China and the U.S. last year. This has dampened the Group’s operating performance for the six months ended June 30, 2020.

The information contained in this announcement is only based on the preliminary review by the Company’s management of the currently available financial information and has not been audited or reviewed by the Company’s auditors nor the audit committee of the Company and the actual

unaudited consolidated interim results of the Group may be different from the disclosures herein. Shareholders and potential investors should read carefully the interim results announcement of the Company for the Relevant Period, which is expected to be published in late August 2020.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
Bestway Global Holding Inc.
Zhu Qiang
Chairman and Chief Executive Officer

Hong Kong, July 23, 2020

As at the date of this announcement, the Board of the Company comprises Mr. Zhu Qiang as chairman and executive Director; Mr. Liu Feng, Mr. Tan Guozheng and Mr. Duan Kaifeng as executive Directors; and Mr. Dai Guoqiang, Mr. Lam Yiu Kin and Mr. Yao Zhixian as independent non-executive Directors.