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Lvji Technology Holdings Inc.

驢跡科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1745)

PROFIT WARNING

This announcement is made by Lvji Technology Holdings Inc. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended June 30, 2020 (the "**Period**") and assessment of the latest information currently available to the Board, the Group is expected to record an approximately 50% to 60% decrease in the revenue for the Period as compared to RMB183.0 million for the corresponding period in 2019 and a net loss of approximately RMB70 million to RMB80 million for the Period as compared to the profit for the period of RMB51.9 million for the corresponding period in 2019.

The loss for the period was due mainly to the significant impact on the operations of the Group caused by the outbreak of the 2019 Novel Coronavirus (the "**COVID-19**") and the subsequent disease prevention measures as well as restrictions on tourism and travel imposed by countries and regions around the world.

The Group's business operations have been heavily disrupted by the travel restrictions imposed. Throughout the COVID-19 outbreak, the Group had complied with relevant laws and regulations of the local governments to secure employees' employment, health and safety. The Group has been closely monitoring the market condition and adjusted its business strategies and operations to reduce negative impact. The Company explored a variety of sales and marketing strategies, including "Tour Guides + Fuel Cards", live broadcasting promotions, community marketing, "reservation + ticketing" initiates, SaaS sales model, smart museum, among others, which aimed to broaden the tourists' secondary consumption opportunities and maintain the Company's revenue during the COVID-19 outbreak. The Group also has taken active measures to control its marketing, operating and administrative costs and stringently managed its working capital.

Despite the suppressed demand in tourism during the COVID-19 outbreak, the Group endeavored to capture the domestic recovery opportunities when the epidemic has been effectively controlled in China. However, considering the uncertainty as and when the COVID-19 pandemic will become completely under control and its negative impact to the tourism industry, the timing and degree of recovery remain uncertain.

The information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Company for the Period and other information currently available to the Board as at the date of this announcement, which have not been audited nor reviewed by the Company's auditors nor reviewed by the audit committee of the Board. The Company is in the process of finalising the Group's financial results for the Period. Shareholders and potential investors are advised to read carefully the results announcement for the Period, which are expected to be published on or around August 31, 2020.

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

By order of the Board
Lvji Technology Holdings Inc.
Zang Weizhong
Chairman, Executive Director and Chief Executive Officer

Hong Kong, August 10, 2020

As at the date of this announcement, the Board comprises Mr. Zang Weizhong, Ms. Sun Hongyan and Mr. Long Chao as executive directors; Mr. Zhou Qinyong, Mr. Cheung King Him Edmund and Mr. Zhang Jun as non-executive directors; and Ms. Gu Jianlu, Mr. Liu Yong and Ms. Wu Daxiang as independent non-executive directors.