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Miji International Holdings Limited
米技國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1715)

PROFIT WARNING

This announcement is made by Miji International Holdings Limited (the "**Company**" and its subsidiaries, collectively 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 (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and the potential investors that, based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 and information currently available to the Company, the Group expects to record a net loss after tax of approximately RMB19.4 million for the year ended 31 December 2020, as opposed to a net profit after tax of approximately RMB19.9 million for the corresponding period in 2019. The expected net loss is primarily attributed to: 1) an expected decline in the Group's revenue by approximately 20% to 25% resulting from the disruption of the Group's business operations caused by the novel coronavirus; 2) an expected decline in the Group's gross profit margin from 54.3% for the year ended 31 December 2019 to approximately 50% for the year ended 31 December 2020 resulting from the increase in marketing incentives offered to customers to stimulate sale performance; 3) an expected increase in the Group's selling and distribution expenses by 7% to 10% resulting from the increased consignment fees in relation to sales through television platform and increased marketing and advertising expenses in relation to product exhibitions and other marketing events; and 4) the recognition of exchange losses of approximately RMB3 million. The expected net loss is reduced by a gain of approximately RMB5 million on a partial disposal of equity interest in an associate. Throughout the year, the Group consistently implemented appropriate measures to improve its financial performance and its effort was gradually reflected in the second half of 2020, which was expected to record a smaller net loss as compared with the first half of 2020.

The Company is still in the process of preparing the consolidated financial results of the Group for the year ended 31 December 2020. The information contained in this announcement is only based on the information currently available to the Company and the preliminary review by the Board on the unaudited consolidated management accounts of the Group for the year ended 31 December 2020, which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company. The actual financial results of the Group for year ended 31 December 2020 may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for year ended 31 December 2020, which is expected to be published in March 2021 in accordance with the requirements of the Listing Rules.

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

By order of the Board
Miji International Holdings Limited
Madam Maeck Can Yue
Chairperson

Hong Kong, 8 February 2021

As at the date of this announcement, the executive Directors of the Company are Madam Maeck Can Yue, Mr. Walter Ludwig Michel and Mr. Wu Huizhang, and the independent non-executive Directors of the Company are Mr. Wang Shih-fang, Mr. Yan Chi Ming, Mr. Hooi Hing Lee, Mr. Gu Qing and Mr. Li Wei.