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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 year ended December 31, 2020 (the “**Year**”) and assessment of the latest information currently available to the Board, the Group is expected to record an approximately 40% to 50% decrease in the revenue for the Year as compared to RMB541.8 million for the year ended December 31, 2019 and a net loss of approximately RMB95 million for the Year as compared to the profit of RMB160.8 million for the year ended December 31, 2019.

The loss for the Year was mainly due to the following factors: (i) a significant impact on the demand of tourism 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; and (ii) a significant decrease in revenue from overseas online tour guide, and thus the corresponding intangible assets are expected to record one-off non-cash impairment and provisions of approximately RMB71 million resulting from the imposition of social-distancing measures and cross-border restrictions by most of the tourist destinations around the world.

The Group has been paying close attention to the tourism market affected by COVID-19 and has actively adjusted its business strategies and operations to reduce the negative impacts. However, considering the uncertainty as to when the COVID-19 will become completely under control and its continuous negative impact to the overseas tourism, 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 Group for the Year 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 or reviewed by the audit committee of the Board. The Company is in the process of finalising the Group's financial results for the Year. The actual annual results of the Group for the Year may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the results announcement for the Year, which are expected to be published on or around March 31, 2021.

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

Guangzhou, the People's Republic of China, February 22, 2021

As at the date of this announcement, the Board comprises eight directors, namely Mr. Zang Weizhong, Ms. Sun Hongyan and Mr. Long Chao as executive Directors; Mr. Cheung King Him Edmund and Mr. Fan Baoguo as non-executive Directors; and Ms. Gu Jianlu, Ms. Gu Ruizhen and Ms. Wu Daxiang as independent non-executive Directors.