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NANJING SINOLIFE UNITED COMPANY LIMITED*
南京中生聯合股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 3332)

INSIDE INFORMATION
DECREASE IN LOSS

This announcement is made by Nanjing Sinolife United Company Limited* (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) of 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 a review of the Group's unaudited consolidated management accounts for the year ended 31 December 2020, the revenue of the Group for the year ended 31 December 2020 is expected to decrease by approximately 8% as compared to that for the year ended 31 December 2019. As the Group started to see results from its adjustments in development strategies, the loss of the Group for the year ended 31 December 2020 substantially decreased, as compared to the same period in 2019. The Group is expected to record a loss of approximately RMB58 million for the year ended 31 December 2020 as compared with a loss of approximately RMB195 million for the year ended 31 December 2019, representing a decrease in loss of approximately 70%.

For the year ended 31 December 2020, sales revenue of Living Nature Natural Products Limited ("**Living Nature**") had been adversely affected by the COVID-19 pandemic. Meanwhile, industrial regulatory policies and adjustments to the Company's sales channels led to a drop in the sales revenue of Shanghai Hejian Nutritional Food Products Company Limited* (上海禾健營養食品有限公司) ("**Hejian**"). Consequently, performance of Living Nature and Hejian for the year ended 31 December 2020 did not meet the Company's expectation. Hence, it is expected that goodwill and intangible assets impairment will be recorded for Living Nature and intangible assets impairment will be recorded for Hejian for the year ended 31 December 2020. Such expected goodwill and intangible assets impairment are non-cash items and will not have any impact on the Group's daily operation and cash flow.

* *For identification purposes only*

The information contained in this announcement is only based on a preliminary assessment by the Board on the Group's draft unaudited consolidated management accounts for the year ended 31 December 2020 which are subject to adjustments and finalisation and have not been reviewed or audited by the Company's auditors.

The Company is in the process of finalising the annual results of the Group for the year ended 31 December 2020. The Shareholders and potential investors should refer to the annual results announcement of the Company for the year ended 31 December 2020, which is expected to be published in March 2021, for details of the performance of the Group.

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

By order of the Board
Nanjing Sinolife United Company Limited*
Gui Pinghu
Chairman

Nanjing, the People's Republic of China, 26 February 2021

As at the date of this announcement, the executive Directors are Mr. Gui Pinghu, Ms. Zhang Yuan and Ms. Zhu Feifei; and the independent non-executive Directors are Mr. Zhang Jitong, Ms. Cai Tianchen and Mr. Wang Wei.