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Cheshi Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1490)

POSITIVE PROFIT ALERT

This announcement is made by Cheshi Holdings Limited (the “**Company**”, together with its subsidiaries and its consolidated affiliated entities, collectively the “**Group**”) pursuant to Rule 13.09(2) 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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the preliminary assessment of the latest available unaudited consolidated management accounts of the Group for the three months ended March 31, 2021 and the information available to the Board, the Group is expected to record a total revenue of approximately RMB34.6 million for the three months ended March 31, 2021, representing an increase of approximately 40.8% compared to the three months ended March 31, 2020 (the corresponding period in 2020: approximately RMB24.5 million). The increase in revenue is primarily attributable to: 1) growth in business with new types of customers such as new energy vehicle enterprises; 2) the results from the commercialization of SaaS services; and the 3) acceleration of the Group’s transformation toward business diversification.

As one of the largest automobile vertical technology platforms in China, the Group will continue to promote the long-term strategic goal of building itself into a “super connector” for China’s automobile industry, establish a business system focusing on algorithm, data and content services, deeply empower the entire automobile industry chain, and provide a full range of intelligent marketing services and innovative technology solutions for automobile industry through high-quality content, so as to create more value for the shareholders of the Company.

The information contained in this announcement is only a preliminary assessment made by the Company with reference to the unaudited consolidated management accounts of the Group for the three months ended March 31, 2021 and information currently available to the Company, which has not been audited or reviewed by the Company’s independent auditors or audit committee. If necessary, the Company will make further disclosure in accordance with the Listing Rules and the Inside Information Provisions.

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

By Order of the Board
Cheshi Holdings Limited
XU Chong
Chairman and Chief Executive Officer

Beijing, the PRC, May 27, 2021

As at the date of this announcement, the Board comprises Mr. XU Chong, Mr. LIU Lei, Mr. ZHU Boyang and Mr. LIN Yuqi as executive Directors; and Mr. XU Xiangyang, Mr. LI Ming and Mr. NG Jack Ho Wan as independent non-executive Directors.