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LUDASHI

360 LUDASHI HOLDINGS LIMITED
360 魯大師控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3601)

PROFIT WARNING

This announcement is made by 360 Ludashi Holdings Limited (the "**Company**", and 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) and 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 would like to inform the shareholders of the Company and potential investors that, based on the preliminary review of the unaudited management accounts of the Group for the five months ended 31 May 2021(the "**Relevant Period**"), the Group has recorded a decrease of approximately 43% in net profit for the Relevant Period as compared to the corresponding period in 2020. Based on the aforesaid financial information and the information currently available to the Company, the Board expects that the Group will record a significant decrease in its net profit for the six months ending 30 June 2021, as compared to the corresponding period in 2020.

Based on the information currently available, such expected decrease in net profit for the six months ending 30 June 2021 was mainly attributable to the overall weak market as a result of the COVID-19 epidemic, leading to the significant reduction in the number of advertisements and expenses in advertising due to the shrinkage of the advertising promotion budgets of the advertisers from PCs (personal computers), thus resulting in the decrease in the income of online advertising services from PCs, and thus the overall net profit of the Group.

The information contained in this announcement is only a preliminary assessment by the management of the Company which is based on the unaudited management accounts of the Group and the information currently available, which have not been audited, confirmed or reviewed by the auditor or the audit committee of the Company. The Group's interim results for the six months ending 30 June 2021 are expected to be announced on or before 31 August 2021 in accordance with 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
360 Ludashi Holdings Limited
Mr. TIAN Ye
Chairman and executive Director

Hong Kong, 24 June 2021

As at the date of this announcement, the Board comprises: Mr. Tian Ye and Mr. He Shiwei as executive Directors; Mr. Sun Chunfeng, Mr. Liu Wei and Mr. Zhao Dan as non-executive Directors; and Mr. Li Yang, Mr. Wang Xinyu, Mr. Zhang Ziyu and Mr. Zhu Jinglei as independent non-executive Directors.