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Neo-Neon Holdings Limited
同方友友控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1868)

ANNOUNCEMENT
PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of 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 wishes to inform the shareholders and potential investors of the Company that it is expected that the losses of the Group for the six months ended 30 June 2021 will increase significantly as compared with the same period for the previous financial year.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

This announcement is made 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 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 Neo-Neon Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to inform the shareholders and potential investors of the Company that, based on information currently available, the losses of the Group for the six months ended 30 June 2021 are expected to increase by approximately 50% as compared with the same period in the previous financial year. Such expected increase in losses is mainly attributable to the following reasons:

(i) Based on the latest draft valuation report, the amount of impairment loss recognized in respect of goodwill for the six months ended 30 June 2021 was approximately RMB60 million; and

(ii) Based on the latest draft valuation report, impairment losses of approximately RMB36 million of other receivables have been made for the six months ended 30 June 2021.

The Group is still in the process of finalizing its interim results for the six months ended 30 June 2021. As such, the information contained in this announcement is only based on the Company's preliminary assessment of the consolidated management accounts of the Group, which have not been reviewed by the Company's auditors and may be subject to amendments. Further details of the Group's performance will be disclosed when the Group's unaudited interim results for the six months ended 30 June 2021 are announced.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares in the Company.

By order of the Board
Neo-Neon Holdings Limited
Gao Zhi
Chairman

Hong Kong, 6 August 2021

As at the date of this announcement, the executive Directors of the Company are Mr. GAO Zhi and Mr. LIU Zhigang; non-executive Directors are Mr. LIANG Wu Quan and Mr. ZHOU Hai Ying; the independent non-executive Directors are Mr. FAN, Ren Da Anthony, Mr. LIU Tian Min and Ms. LI Ming Qi.