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SHUANGHUA HOLDINGS LIMITED

雙樺控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1241)

EXPECTED DECREASE IN REVENUE AND DECREASE IN NET LOSS

This announcement is made by Shuanghua Holdings Limited (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 (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and the potential investors of the Company that, based on the information currently available to the Company and the preliminary review of the unaudited consolidated management accounts of the Group:

- (i) the Group is expected to record a decrease in revenue by approximately RMB13.9 million for the six months ended 30 June 2021 as compared to the same period in 2020; and
- (ii) the Group is expected to record a decrease in net loss after tax by approximately RMB2.6 million for the six months ended 30 June 2021 as compared to the same period in 2020.

The decrease in revenue for the six months ended 30 June 2021 was primarily attributable to (i) the business operation was affected to a certain extent by the continual spread of novel coronavirus and its variants in parts of China and across the world; and (ii) the adjustment and optimization of the Group’s business structure to improve its profitability. In addition, the operation of the Group’s supply chain management business was delayed due to enhanced regulatory control.

The decrease in net loss after tax for the six months ended 30 June 2021 was primarily attributable to (i) the adjustment and optimization of the business structure and cost; (ii) the increase in other income, gains and losses; and (iii) the reversal of impairment loss of assets.

As at the date of this announcement, the Company is still in the course of preparing its interim results of the Group for the six months ended 30 June 2021. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the information currently available and the unaudited consolidated management accounts of the Group, which are subject to finalization and other potential adjustments, if any, and have not been reviewed or audited by the Company's auditors or reviewed by the audit committee of the Company. The interim results announcement of the Company for the six months ended 30 June 2021 is expected to be published on or around 31 August 2021. Shareholders and investors are advised to read the interim results announcement carefully when it is issued.

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

On behalf of the Board
Shuanghua Holdings Limited
Zheng Ping
Chairman

Hong Kong, 19 August 2021

As at the date of this announcement, the Board consists of three executive Directors, Mr. Zheng Ping, Ms. Zheng Fei and Ms. Tang Lo Nar, one non-executive Director, Ms. Kong Xiaoling, and three independent non-executive Directors, Ms. Guo Ying, Mr. He Binhui and Mr. Chen Lifan.