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Lvji Technology Holdings Inc.
驢跡科技控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1745)

PROFIT ALERT
SIGNIFICANT REDUCTION IN NET LOSS

This announcement is made by Lvji Technology Holdings Inc. (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 (Chapter 571 of the Laws of Hong Kong).

The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended December 31, 2021 (the "**Year**") and assessment of the latest information currently available to the Board, the Group is expected to record (i) an increase of over 25% in revenue for the Year as compared to 2020 (for the year ended December 31, 2020: RMB295.1 million); and (ii) a net loss of not more than RMB3.5 million for the Year as compared to a net loss of RMB100.6 million for the year ended December 31, 2020, representing a significant decrease in net loss.

The Group is also expected to record an adjusted net profit without taking into account the effects of impairment losses of not less than RMB12.0 million for the Year.

The decrease in net loss of approximately RMB97.1 million in the year ended December 31, 2021 as compared to the year ended December 31, 2020 was mainly due to the increase in revenue of over 25% and the decrease in impairment losses resulting from our success in overcoming the negative impacts caused by the resurgence of the pandemic, a significant growth in the sales of online tour guide driven by our proactive measures, as well as our proactive measures to control operating costs and our initial success in implementing the strategy of "increasing revenue and reducing expenses". The Company will continue to implement this strategy, and is confident that we will be able to seize the opportunities brought by the recovery of the tourism industry and continuously improve the Group's results in the future.

The Group has been paying close attention to market conditions and has adjusted its organizational structure, business strategies and operations. In addition, the Group has been managing its working capital prudently to ensure a healthy cash flow and a strong cash position. The actual operating and financial position of the Group for the Year is still under audit and will continue to be closely monitored by the Board.

The information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the Year and other information currently available to the Board as at the date of this announcement, which have not been audited nor reviewed by the Company's auditors or reviewed by the audit committee of the Board. The actual results of the Group for the Year may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the results announcement for the Year, which is expected to be published on or around March 31, 2022.

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

By order of the Board
Lvji Technology Holdings Inc.
Zang Weizhong
Chairman, Executive Director and Chief Executive Officer

Guangzhou, the PRC, March 1, 2022

As at the date of this announcement, the Board comprises Mr. Zang Weizhong, Mr. Wang Lei and Mr. Liu Hui as executive directors; Mr. Cheung King Him Edmund as non-executive director; and Ms. Gu Jianlu, Ms. Wu Daxiang and Ms. Gu Ruizhen as independent non-executive directors.