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Ajisen (China) Holdings Limited **味千(中國)控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 538)

POSITIVE PROFIT ALERT

This announcement is made by Ajisen (China) Holdings Limited (the “**Company**”, 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) hereby informs the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2021, it is expected that the Group will record a net profit ranging from approximately RMB5 million to RMB40 million for the year ended 31 December 2021 as compared to the loss attributable to owners of the Company of approximately RMB77,868,000 for the year ended 31 December 2020.

The Board believes that improvement in the financial performance of the Group compared to the corresponding period in 2020 is primarily attributable to:

- (i) revenue increased compared to last year;
- (ii) shutting down loss-making shops to improve overall profitability

The Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2021. The information contained in this announcement is only a preliminary assessment made by the Board and the Company’s management based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2021, which have not been reviewed or audited by the Company’s auditor or the audit committee of the Board, and are therefore subject to adjustments. The actual annual results of the Company for the year ended 31 December 2021 may be

different from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to carefully read the annual results announcement of the Company for the year ended 31 December 2021, which is expected to be published by the end of March 2022 pursuant to the Listing Rules.

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

By Order of the Board
Ajisen (China) Holdings Limited
Poon Wai
Chairman

Hong Kong Special Administrative Region, 2 March 2022

As at the date of this announcement, the Board comprises Ms. Poon Wai, Mr. Poon Ka Man, Jason and Ms. Minna Ng as executive directors; Mr. Katsuaki Shigemitsu as non-executive director; and Mr. Lo Peter, Mr. Jen Shek Voon and Mr. Wang Jincheng as independent non-executive directors.