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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)**

### PROFIT WARNING

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 of the Company (the “**Shareholders**”) and the potential investors 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 an estimated revenue of approximately RMB32.7 million for the year ended 31 December 2021, as compared to the revenue of approximately RMB63.8 million for the year ended 31 December 2020; and
- (ii) the Group is expected to record an estimated net loss after tax of approximately RMB18.4 million for the year ended 31 December 2021, as compared to the net loss after tax of approximately RMB7.1 million for the year ended 31 December 2020.

The decrease in revenue for the year ended 31 December 2021 was primarily attributable to (i) the continual spread of novel coronavirus and its variants in parts of China and across the world was much longer than expected, which affected the business operation of the Group to a certain extent; (ii) affected by the epidemic, the profit margins of the Group's businesses was compressed, and the Group actively adjusted to optimise its business structure; and (iii) the Group's supply chain management business was subject to enhanced regulatory requirements for its involvement in cold chain imported food, such that the storage volume and turnover rate of cold chain imported food were affected to a certain extent.

The increase in net loss after tax for the year ended 31 December 2021 was primarily attributable to decrease in gross profit as a result of the decline in revenue affected by the epidemic and increase in provision for impairment.

As at the date of this announcement, the Company is still in the course of preparing the final results of the Group for the year ended 31 December 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 annual results announcement of the Company for the year ended 31 December 2021 is expected to be published on or around 31 March 2022. Shareholders and investors are advised to read the annual 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, 24 March 2022

*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.*