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SHANGHAI PIONEER HOLDING LTD

上海先鋒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01345)

INSIDE INFORMATION POSITIVE PROFIT ALERT

This announcement is made by Shanghai Pioneer Holding Ltd (the “**Company**”, and 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 (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

In view of (i) the Group’s investment in Paragon Care Limited, an associate of the Company, was transferred from the equity of the associate company to the equity instruments recorded in other comprehensive income at fair value in 2022, and the gain on disposal of the associate company was RMB37,825,000; and (ii) the Group’s sales and marketing activities recovered well in the second half of 2022 due to the adjustment and optimization of the prevention and control policy of Covid-19 in Mainland China, and some of the products were also entered into the Catalogue of Medicines for People Infected with Covid-19, resulting in a significant growth in sales volume, based on the preliminary review of the information of the Group for the year ended 31 December 2022 (the “**Reporting Period**”) currently available, the Group is expected to record an increase in net profit of more than 40% in the Reporting Period as compared with the previous year.

The information contained in this announcement is only based on a preliminary assessment with reference to the financial information currently available and is subject to change. As of the date of this announcement, the auditing of the results of the Reporting Period has not been finalised, and the audited figures of the results of the Company in the Reporting Period will be set out in its 2022 annual results announcement and annual report, which are scheduled to be published on or before 27 March 2023 and on or before 30 April 2023, respectively.

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

By order of the Board
Shanghai Pioneer Holding Ltd
LI Xinzhou
Chairman

Hong Kong, 13 January 2023

As at the date of this announcement, Mr. LI Xinzhou, Mr. XIAO Guoguang and Mr. YANG Yuewen are executive directors, Ms. HU Mingfei is a non-executive director and Mr. ZHANG Hong, Mr. WONG Chi Hung, Stanley and Mr. LAI Chanshu are independent non-executive directors.