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联想控股股份有限公司
Legend Holdings Corporation

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03396)

Profit Warning

This announcement is made by Legend Holdings Corporation (the “**Company**” and 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.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and its potential investors that, based on information currently available to the Board and a preliminary review of the unaudited consolidated management accounts of the Group for the year ended December 31, 2022 (the “**Current Year**”), the Group is expected to record a net profit attributable to equity holders of the Company for the Current Year of not higher than RMB1,200 million, representing a decline of not less than approximately 80% as compared with RMB5,755 million for the year of 2021.

As far as the Directors are aware of, the profit recorded for the Current Year was lower than that of the year of 2021, which was mainly attributable to, among others:

1. the impact of factors such as COVID-19 rebound, macroeconomic pressure and the change of international monetary policies, which led to the intensified volatility in the capital markets, as well as the decline in fair values of certain investment projects of the Company’s industrial incubations and investments segment; and
2. Joyvio Group Co., Ltd.(佳沃集團有限公司), a subsidiary of the Company, made provisions for goodwill and asset impairment for the Current Year resulted from the increase in operating costs due to the animal protein sector impacted by the rising prices of bulk raw materials such as grains and fats, and the interest rate hike by the Federal Reserve, resulted in lower net profit attributable to the equity holders of the Company for the Current Year than that of the year of 2021.

The above decline in fair values and provisions made for impairment are non-cash in nature and thus will not have any material impacts on the cash flows and business operations of the Group. As of December 31, 2022, the overall financial position of the Group remained healthy.

The Board wishes to remind the Shareholders and potential investors of the Company that the information contained in this announcement is based on an assessment made with reference to information currently available to the Company, and has not been reviewed or audited by the audit committee and the independent auditor of the Company. The Group is still in the process of finalising the consolidated annual results for the Current Year (the “**Annual Results**”), which are subject to potential adjustments (if necessary). The Annual Results may differ from the information contained in this announcement. Shareholders and potential investors are advised to carefully read the Annual Results of the Group, which are expected to be published by the end of March 2023.

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

By order of the Board
Legend Holdings Corporation
NING Min
Chairman

March 1, 2023

As at the date of this announcement, the Executive Directors of the Company are Mr. NING Min and Mr. LI Peng; the Non-executive Directors are Mr. ZHU Linan, Mr. ZHAO John Huan, Mr. SUO Jishuan and Mr. YANG Jianhua; and the Independent Non-executive Directors are Mr. MA Weihua, Ms. HAO Quan and Mr. YIN Jian'an.