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**北京健康(控股)有限公司**  
**Beijing Health (Holdings) Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2389)**

**PROFIT WARNING**

This announcement is made by Beijing Health (Holdings) Limited (the “**Company**”, together with its subsidiaries as 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, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders and potential investors of the Company that based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 December 2022 and the information currently available to the Company, it is expected that loss attributable to the owners of the Company of the Group for the year ended 31 December 2022 will increase by approximately HK\$53,000,000 as compared with the corresponding period in 2021. During the current year, the Group’s day-to-day operations remained relatively stable and the increase in losses was mainly due to the following non-cash charges:

- (1) Exchange losses of approximately HK\$18,000,000 were recorded for the current year due to the depreciation of RMB and CAD, and exchange gains of approximately HK\$4,034,000 were recorded for the corresponding period of previous year;
- (2) The Group held 353,000,000 ordinary shares in Beijing Sports and Entertainment Industry Group Limited (“**Beijing Sports and Entertainment**”). As Beijing Sports and Entertainment’s share price decreased during the year, the Group performed an impairment assessment and made a provision for impairment of approximately HK\$1,700,000, and a reversal of impairment of approximately HK\$26,449,000 was made for the corresponding period of previous year;
- (3) Due to the increase in market interest rates, the decrease in asset prices and the pandemic prevention and control in China during the current year, the share of losses of joint ventures and associates of the Group increased by approximately HK\$26,000,000; and

- (4) The Group continued to implement its tightening policy, and the above losses were offset by a decrease in administrative expenses of approximately HK\$21,700,000.

As at the date of this announcement, the Company is still in the process of finalizing its annual results as of 31 December 2022. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group, and may be subject to final revisions and other review adjustments on impairment of assets (if any), final share of profits/losses of associates, fair value of investment properties during the review process.

The details of the annual results of the Group as of 31 December 2022 will be disclosed in the annual results announcement of the Company, which is expected to be published on 30 March 2023.

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

By Order of the Board  
**Beijing Health (Holdings) Limited**  
**Zhu Shi Xing**  
*Chairman*

Hong Kong, 8 March 2023

*As at the date of this announcement, the Board comprises six Executive Directors, namely Mr. Zhu Shi Xing, Mr. Liu Xue Heng, Mr. Gu Shan Chao, Mr. Siu Kin Wai, Mr. Hu Shiang Chi and Mr. Wang Zheng Chun and five Independent Non-Executive Directors, namely Mr. Robert Winslow Koepf, Mr. Gary Zhao, Mr. Tse Man Kit, Keith, Mr. Wu Yong Xin and Mr. Zhang Yun Zhou.*