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Jia Yao Holdings Limited

嘉耀控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01626)

POSITIVE PROFIT ALERT

This announcement is made by Jia Yao Holdings Limited (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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that based on the information currently available to the management of the Company, the Group is expected to record a net profit after tax in the range of approximately RMB9.0 million to RMB12.0 million for the year ended 31 December 2022 as compared to the net loss after tax of approximately RMB29.6 million for the year ended 31 December 2021. The aforesaid increase in net profit after tax is mainly due to (i) the prominent contribution to the group’s gross profit made by the electronic cigarettes segment, which was achieved rapid growth rate and higher profit margin during the year ended 31 December 2022; (ii) decrease in finance costs because of decrease in bank borrowings during the year ended 31 December 2022; and (iii) the decrease in cost of major raw materials for production during the year ended 31 December 2022.

The Company is still in the process of finalizing the consolidated results of the Group for the year ended 31 December 2022. This announcement is only based on the preliminary assessment by the Company’s management of the financial information currently available to it which is subject to finalisation and other potential adjustments, if any, and is not based on any figures or information that has been reviewed or audited by the Company’s auditor or the audit committee of the Company. Shareholders of the Company and potential investors are advised to read carefully the results announcement of the Company for the year ended 31 December 2022, which is expected to be published on 30 March 2023.

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

By order of the Board
JIA YAO HOLDINGS LIMITED
Yang Yoong An
Chairman and Executive Director

Hong Kong, 10 March 2023

As at the date of this announcement, the Board comprises Mr. Yang Yoong An (Chairman) as executive Director, Mr. Feng Bin and Mr. Yang Fan as non-executive Directors and Mr. Gong Jinjun, Mr. Zeng Shiquan and Mr. Wang Ping as independent non-executive Directors.