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DA MING INTERNATIONAL HOLDINGS LIMITED

大明國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1090)

**UNAUDITED OPERATING STATISTICS AND BUSINESS REVIEW
FOR THE PERIOD FROM 1 JANUARY 2023 TO 31 MARCH 2023**

The board of directors of Da Ming International Holdings Limited (the “**Company**”) hereby announces certain unaudited operating statistics of the Company and its subsidiaries (the “**Group**”) for the period from 1 January 2023 to 31 March 2023.

Processing services

Stainless steel	Three months ended 31 March		% Change
	2023	2022	
Sales volume (tonnes)	415,736	410,669	+1.2%
Processing volume (tonnes)	686,483	662,917	+3.6%
Processing multiple ^(note)	1.65	1.61	

Carbon steel	Three months ended 31 March		% Change
	2023	2022	
Sales volume (tonnes)	1,033,693	807,214	+28.1%
Processing volume (tonnes)	1,084,284	899,414	+20.6%
Processing multiple ^(note)	1.05	1.11	

Note: Processing multiple = Processing volume / Sales volume

Manufacturing operations

	Three months ended 31 March		% Change
	2023	2022	
	RMB	RMB	
Revenue	371.5 million	448.4 million	-17.1%

Unaudited results of the Group

	Three months ended 31 March		% Change
	2023	2022	
	RMB	RMB	
Turnover	11,388.0 million	11,365.3 million	+0.2%
Net profit	12.6 million	190.3 million	-93.9%

Business review

The sales volume and processing volume of the stainless steel processing services of the Group for the period from 1 January 2023 to 31 March 2023 amounted to 415,736 tonnes and 686,483 tonnes respectively representing an increase of approximately 1.2% and approximately 3.6% respectively as compared with the same period last year.

The sales volume and processing volume of the carbon steel processing services of the Group for the period from 1 January 2023 to 31 March 2023 amounted to 1,033,693 tonnes and 1,084,284 tonnes respectively representing an increase of approximately 28.1% and 20.6% respectively as compared with the same period last year.

Revenue from our manufacturing business amounted to approximately RMB371.5 million for the three months ended 31 March 2023 representing a decrease of approximately 17.1% as compared with the same period last year.

The revenue of the Group was approximately RMB11,388.0 million for the three months ended 31 March 2023, representing an increase of approximately 0.2% as compared with the revenue of approximately RMB11,365.3 million for the same period last year. Such increase in revenue was mainly due to the increase in sales of carbon steel products resulting from effective market expansion.

The Group recorded an unaudited net profit of approximately RMB12.6 million for the three months ended 31 March 2023 representing a significant decrease of approximately 93.9% as compared with an unaudited net profit of approximately RMB190.3 million for the same period last year. Such decrease in net profit was mainly due to the prominent decrease in the price of stainless steel raw materials.

The above operating information is unaudited and is based on preliminary internal information of the Group, which may differ from the figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such information. As such, the above information is provided for investors' reference only. Investors are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company. When in doubt, investors are advised to seek professional advice from professional or financial advisers.

By order of the board of
Da Ming International Holdings Limited
Zhou Keming
Chairman

Hong Kong, 9 May 2023

As at the date of this announcement, the executive Directors are Mr. Zhou Keming (Chairman), Ms. Xu Xia, Mr. Zou Xiaoping, Mr. Zhang Feng, Mr. Qian Li and Mr. Ni Chen; the non-executive Directors are Mr. Lu Jian and Mr. Zhu Baomin; and the independent non-executive Directors are Mr. Cheuk Wa Pang, Prof. Hua Min, Mr. Hu Xuefa and Prof. Chen Xin.