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Beisen Holding Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9669)

PROFIT WARNING

This announcement is made by Beisen Holding Limited (the “**Company**” and together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on the preliminary review on the unaudited consolidated management accounts of the Group for the year ended 31 March 2023 and the information currently available to the Company, the Group is expected to record (1) a revenue in the range of approximately RMB740.0 million to approximately RMB760.0 million for the year ended 31 March 2023, despite the negative impact of COVID-19 pandemic, as compared to a revenue of approximately RMB679.6 million for the year ended 31 March 2022; and (2) a loss attributable to the owners of the Company in the range of approximately RMB2,550.0 million to approximately RMB2,650.0 million for the year ended 31 March 2023, as compared to a loss attributable to the owners of the Company of approximately RMB1,908.8 million for the year ended 31 March 2022.

The increase in loss attributable to the owners of the Company for the year ended 31 March 2023 was mainly due to the following factors:

- (i) an increase in loss from changes in fair value of the Company’s redeemable convertible preferred shares in the range of approximately RMB600.0 million to approximately RMB610.0 million due to the increased valuation of the Company. Such changes are in one-off nature and non-recurring in future as all the redeemable convertible preferred shares were automatically converted into the ordinary shares of the Company upon the listing of the shares of the Company on The Stock Exchange of Hong Kong Limited; and
- (ii) the hindrance of some of the marketing activities and delivery of the Company as a result of the continued impact of COVID-19 pandemic in 2022.

The Board considers that the presentation of adjusted net loss (a non-IFRS measures) would facilitate comparisons of operating performance from period to period and company to company. The adjusted net loss is defined as loss for the years adjusted by adding back (i) share-based payments; and (ii) fair value changes of redeemable convertible preferred shares. The Group is expected to record an adjusted net loss for the year ended 31 March 2023 in the range of approximately RMB290.0 million to approximately RMB310.0 million, as compared to an adjusted net loss of approximately RMB163.6 million for the year ended 31 March 2022. The increase in the adjusted net loss was mainly attributable to the hindrance of some of the marketing activities and delivery of the Company as mentioned above.

The Company is still in the process of finalizing its annual results of the Group for the year ended 31 March 2023. The information contained in this announcement is solely based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 March 2023 and the information currently available, which have not been audited or reviewed by the auditor or the audit committee of the Company, and are subject to adjustments where necessary. Shareholders and potential investors of the Company should refer to and carefully read the annual results announcement of the Company for the year ended 31 March 2023, which is expected to be published by the end of June 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
Beisen Holding Limited
WANG Zhaohui
Chairman and Executive Director

PRC, 19 June 2023

As at the date of this announcement, the executive Directors are Mr. WANG Zhaohui, Mr. JI Weiguo and Ms. LIU Xianna, and the independent non-executive Directors are Mr. DU Kui, Mr. ZHAO Hongqiang and Mr. GE Ke.