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Be Friends Holding Limited

交個朋友控股有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1450)

POSITIVE PROFIT ALERT

This announcement is made by Be Friends Holding Limited (the “**Company**”, 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 in the Listing Rules) of 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 of the Company (the “**Shareholders**”) and potential investors that, based on a review of the Group’s unaudited consolidated management accounts for the period ended 30 June 2023 (the “**Interim Period**”), the Group is expected to record a net profit of no less than RMB40.0 million for the Interim Period, such net profit has deducted share-based payment expenses of approximately RMB51.4 million. For the period ended 30 June 2022 (the “**Corresponding Period**”), the net loss was approximately RMB30.0 million, such net loss has deducted share-based payment expenses of approximately RMB18.4 million.

The Board is of the view that the remarkable results of the Group’s new media services segment deployed by the Group since 2019 were the main reason for the net profit recorded during the Interim Period. It is also the successful implementation of the Group’s diversification strategy. During the Interim Period, the Group built a high-quality brand of live-streaming e-commerce and new media marketing channels, and successfully achieved cross-platform operation. The total gross merchandise volume (GMV) completed on the whole network exceeded RMB5 billion, resulting in a rapid growth in the Group’s overall business operation and financial performance.

The information contained in this announcement is only based on a preliminary assessment by the Board on the Group’s draft unaudited consolidated management accounts for the Interim Period, which are subject to adjustments and finalisation and have not been reviewed by the Audit Committee. As the review of the financial results of the Company for the Interim Period has not been completed, the actual results may differ from the information disclosed in this announcement.

The Company is in the process of finalising the interim results of the Group for the Interim Period. The Shareholders and potential investors should refer to the interim results announcement of the Company for the Interim Period, which is expected to be published in late August 2023, for details of the performance of the Group.

Potential investors and the Shareholders are advised to exercise caution when dealing in securities of the Company.

By Order of the Board
Be Friends Holding Limited
Li Jun
Chairman

Hong Kong, 28 July 2023

As at the date of this announcement, the executive Directors are Mr. Li Jun, Mr. Lo Chi Sum, Mr. Li Liang and Ms. Zhao Hui Li, and the independent non-executive Directors are Mr. Cui Xiao Bo, Mr. Ma Zhan Kai and Dr. Yu Guo Jie.