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XIANGXING INTERNATIONAL HOLDING LIMITED

象興國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1732)

**PROFIT WARNING IN RELATION TO
THE SIX MONTHS ENDED 30 JUNE 2023**

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

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that based on the preliminary review of the Group’s unaudited consolidated management accounts for the six months ended 30 June 2023 (the “**Relevant Period**”) and the information currently available to the Board, it is expected that the Group will record a decrease of not less than 70% in the Group’s net profit for the Relevant Period as compared with the net profit of approximately RMB6.7 million for the six months ended 30 June 2022. Such decrease was mainly attributable to: (1) the Group’s initiative to reduce the supply chain operation business to reduce the recoverability risk of the accounts receivable of this business which has led to the large extent of decrease in related revenue and profit; and (2) the decrease in throughput in the intra-port related services due to the impact of the economic environment.

As the Group’s interim results for the Relevant Period are subject to further review and have not been finalised, the information contained in this announcement is only a preliminary assessment by the Board after reviewing the information currently available, including the unaudited consolidated management accounts of the Group for the Relevant Period, which has not been audited or reviewed by the Company’s auditors or audit committee and may be subject to adjustment(s).

Shareholders and potential investors are advised to read carefully the announcement of the Group's interim results for the Relevant Period which is expected to be published by the end of August 2023 in accordance with the Listing Rules.

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
XiangXing International Holding Limited
Cheng Youguo
Chairman

Hong Kong, 31 July 2023

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Youguo and Mr. Qiu Changwu; and the independent non-executive directors of the Company are Mr. Ho Kee Cheung, Mr. Cheng Siu Shan and Ms. Li Zhao.