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Volcano Spring International Holdings Limited **火山邑動國際控股有限公司**

(Formerly known as Miji International Holdings Limited 米技國際控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1715)

PROFIT WARNING

This announcement is made by Volcano Spring International Holdings Limited (the “**Company**” and its subsidiaries, collectively 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) 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 of the Company (the “**Shareholders**”) and the potential investors that, based on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 and information currently available to the Company, the Group expects to record a net loss after tax of not less than approximately RMB20.0 million for the six months ended 30 June 2023, as compared with a net loss after tax of approximately RMB18.3 million for the corresponding period in 2022. The global economy is slowing down in 2023 under the weight of higher inflationary rates and progressive monetary tightening. This has had an adverse impact on the financial performance of the Group. The expected increase in net loss for the six months ended 30 June 2023 is primarily attributed to an increase in finance costs of approximately RMB4.0 million resulting from the increase in borrowings to finance the Group’s business operations and the rise in interest rates.

The Company is still in the process of preparing the consolidated financial results of the Group for the six months ended 30 June 2023. The information contained in this announcement is only based on the information currently available to the Company and the preliminary review by the Board on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023, which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company. The actual financial results of the Group for the six months ended 30 June 2023 may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 June 2023, which is expected to be published in August 2023 in accordance with the requirements of the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Volcano Spring International Holdings Limited
Madam Maeck Can Yue
Chairperson

Hong Kong, 2 August 2023

As at the date of this announcement, the executive Directors of the Company are Madam Maeck Can Yue and Mr. Wu Huizhang, and the independent non-executive Directors of the Company are Mr. Wang Shih-fang, Mr. Yan Chi Ming, Mr. Hooi Hing Lee and Mr. Li Wei.