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CHEERWIN

Cheerwin Group Limited

朝雲集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6601)

POSITIVE PROFIT ALERT

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Cheerwin Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts (the “**Management Account**”) for the six months ended 30 June 2023 (the “**Interim Period**”) and other information currently available, the net profit for the Interim Period is expected to be not less than approximately RMB129 million, representing an increase of not less than approximately 45% as compared with the corresponding period in 2022; whereas the revenue for the Interim Period is expected to be not less than approximately RMB1,125 million, representing an increase of not less than approximately 10% as compared with the corresponding period in 2022.

The Board believes that the aforementioned increase is mainly attributable to the Group’s success in seizing the market opportunities, by (i) actively promoting the rapid development of its product categories and sales channels; (ii) focusing on creating products with high profit margins; and (iii) optimising the supply chain cost management and marketing efficiency, hence leading to an overall improvement in the Group’s operating performance and profitability.

The Group is still in the process of finalising its interim results for the Interim Period. The information above is only based on a preliminary assessment by the Board and other information currently available to the Company, which has not been reviewed by the auditors of the Company or the audit committee of the Company, and therefore may be subject to adjustments as appropriate. Shareholders and potential investors of the Company are advised to read carefully the interim results announcement of the Company for the Interim Period, which is expected to be published in late August 2023 pursuant to the requirements of the Listing Rules.

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

By order of the Board
Cheerwin Group Limited
Chen Danxia

Executive Director, Chairman and Chief Executive Officer

Hong Kong, 8 August 2023

As at the date of this announcement, the Board comprises Ms. Chen Danxia, Mr. Xie Rusong and Mr. Zhong Xuyi as executive Directors; Mr. Chen Zexing as non-executive Director and Dr. Yu Rong, Mr. Guo Sheng and Mr. Chan Wan Tsun Adrian Alan as independent non-executive Directors.