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## **Feiyang International Holdings Group Limited**

**飛揚國際控股(集團)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1901)**

### **PROFIT ALERT ANNOUNCEMENT**

This announcement is made by Feiyang International Holdings 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 (the “**Board**”) of the directors (the “**Directors**”) of the Company wishes to inform the shareholders and the potential investors of the Company that, based on a preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group will record a net profit in the range of RMB15 million to RMB18 million for the six months ended 30 June 2023, as compared with a net loss of approximately RMB20 million for the corresponding period of 2022. The Board considers that the aforementioned change is primarily due to, amongst others, (i) the increase in revenue mainly attributable to the increase in sales of the Group’s travel related products and services with the recovery of the tourism industry in the PRC; and (ii) the increase in other income and gains of the Group mainly attributable to the compensation income generated from Zhejiang Feijiada Aviation Service Co., Ltd.

As at the date of this announcement, the Company is still in the process of finalising the financial results of the Group for the six months ended 30 June 2023. The information contained in this announcement is based on the preliminary review of the currently available information, which has not been reviewed by the Company’s auditors nor its audit committee. The actual results of the Group for the six months ended 30 June 2023 may be different from the disclosure in this announcement. Further information on the Group’s results and performance for the six months ended 30 June 2023 is expected to be released on 24 August 2023.

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

By Order of the Board  
**Feiyang International Holdings Group Limited**  
**He Binfeng**  
*Chairman, chief executive officer and executive Director*

Ningbo, the PRC, 22 August 2023

*As at the date of this announcement, the Board comprises Mr. He Binfeng, Mr. Xiong Di, Mr. Huang Yu, Mr. Wu Bin and Ms. Chen Huiling as executive Directors; Mr. Shen Yang as non-executive Director; and Mr. Li Huamin, Mr. Yi Ling and Ms. Zhao Caihong as independent non-executive Directors.*

*Website: <http://www.iflying.com>*