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GHW International

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9933)

PROFIT WARNING

This announcement is made by GHW International (the “**Company**”, and 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 directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**Current Period**”) and other information currently available to the Board, the Group expects to record a profit attributable to owners of the Company of approximately RMB1 million for the Current Period, compared to a profit attributable to owners of the Company of approximately RMB171 million for the six months ended 30 June 2022.

Based on the information currently available, the expected decrease in profit attributable to owners of the Company for the Current Period was mainly attributable to (i) a decrease in gross profit as a result of the decrease in gross profits generated from our major products, including choline chloride, betaine, iodine and iodine derivatives; and (ii) an increase in impairment losses of account receivables under expected credit loss model, net of reversal, as a result of an increase in aged trade receivables from some of our customers, which is partially offset by the decrease in (i) selling and distribution expenses due to the significant decreases in shipment and logistics costs; and (ii) income tax expense, which was in line with the decrease in profit before taxation generated for the Current Period.

The information contained in this announcement is based on a preliminary assessment by the management of the Company with reference to the information currently available and the unaudited consolidated management accounts of the Group for the Current Period which have not been audited or reviewed by the Company's independent auditor or the audit committee of the Board, and are subject to possible adjustments upon further review. The Company is still in the process of finalising its interim results for the Current Period. Shareholders and potential investors are advised to read carefully the announcement of the Company's interim results for the Current 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 of
GHW International
Yin Yanbin
Chairman and Chief Executive Officer

Hong Kong, 23 August 2023

As at the date of this announcement, the Board comprises Mr. Yin Yanbin, Mr. Zhuang Zhaohui, Mr. Chen Zhaohui, Mr. Zhou Chunnian, Mr. Chen Hua and Mr. Diao Cheng as executive Directors, and Mr. Sun Hongbin, Mr. Wang Guangji and Ms. Zheng Qing as independent non-executive Directors.