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Yoho Group Holdings Limited

友和集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2347)

PROFIT ALERT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

This announcement is made by Yoho Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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 and potential investors of the Company that, based on the preliminary review of the Group’s latest unaudited consolidated management accounts for the six months ended 30 September 2023 and the information currently available to the Board, the Group is expected to record (i) a net profit of not less than HK\$9.0 million for the six months ended 30 September 2023, as compared to a net profit of approximately HK\$1.0 million for the six months ended 30 September 2022; and (ii) an adjusted net profit^(Note) of not less than HK\$9.0 million for the six months ended 30 September 2023, as compared to an adjusted net profit of approximately HK\$15.8 million for the six months ended 30 September 2022.

Based on the currently available information:

- (a) the aforesaid increase in net profit was primarily attributable to (i) a decrease in expenses relating to the listing of shares of the Company on the Stock Exchange in June 2022; and (ii) an increase in bank interest income; and
- (b) the aforesaid decrease in adjusted net profit was primarily attributable to a decrease in revenue which the Board believes had resulted from the purchasing power of Hong Kong consumers being constrained by the volatile global economic environment and the market sentiment in Hong Kong.

The Group is still in the course of preparing and finalising its consolidated interim results for the six months ended 30 September 2023 which is expected to be released by the end of November 2023 in accordance with the Listing Rules. The information contained in this announcement is a preliminary assessment made by the Board based on the unaudited consolidated management accounts of the Group for the six months ended 30 September 2023 and the management’s estimate based on the information currently available to the Board. Hence, the information contained in this announcement is qualified by the fact that it has not been reviewed by the Company’s auditor nor the audit committee of the Board and may be subject to changes.

Note: Adjusted net profit is defined as non-HKFRS measures as profit for the period adjusted by (i) fair value change in convertible redeemable preferred shares of our Company; (ii) expenses relating to the listing of shares of the Company on the Stock Exchange in June 2022; and (iii) share options grant to Directors and certain employees of the Company.

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

By Order of the Board
Yoho Group Holdings Limited
Wu Faat Chi
Chairman and Executive Director

Hong Kong, 9 November 2023

As at the date of this announcement, the Board comprises Mr. Wu Faat Chi and Ms. Tsui Ka Wing as executive Directors; Mr. Man Lap, Mr. Hsieh Wing Hong Sammy and Mr. Adamczyk Alexis Thomas David as non-executive Directors; and Dr. Qian Sam Zhongshan, Dr. Leung Shek Ling Olivia and Mr. Ho Yun Tat as independent non-executive Directors.