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BaWang International (Group) Holding Limited

霸王國際(集團)控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01338)

POSITIVE PROFIT ALERT

This announcement is made by the board (the “**Board**”) of directors of BaWang International (Group) Holding 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The Board wishes to inform the shareholders and the potential investors of the Company that, based on a preliminary review of the currently available financial information, the Group is expected to record a net profit in the region of RMB14.0 million for the ten months ended 31 October 2023 (“**10M2023**”) as compared with an unaudited net loss of RMB25.3 million for the same period last year.

The turnaround to profitability for 10M2023 was in-line with the Group’s improvement of its financial performance as reported in the Company’s interim report for the six months ended 30 June 2023. In particular, the Group saw a significant increase in gross profit margin, which was mainly attributable to the significant decrease in the prices of raw materials during the period, as well as reductions in depreciation, manufacturing overheads and labour costs. The Group is therefore expected to record a net profit in 10M2023 as compared with a net loss during the same period last year.

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 or its Audit and Risk Management Committee.

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

BaWang International (Group) Holding Limited

CHEN Qiyuan

Chairman

Hong Kong, 17 November 2023

As at the date of this announcement, the Board comprises three executive directors, namely Mr. CHEN Qiyuan, Mr. CHEN Zheng He and Mr. WONG Sin Yung, and three independent non-executive directors, namely Mr. CHEUNG Kin Wing, Dr. WANG Qi and Dr. LIU Jing.

** For identification purpose only*