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HUABAO INTERNATIONAL HOLDINGS LIMITED

華寶國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00336)

INSIDE INFORMATION ANNOUNCEMENT ON THE PRELIMINARY RESULTS FOR THE YEAR ENDED 31 DECEMBER 2023 OF HUABAO FLAVOURS & FRAGRANCES CO., LTD.

This announcement is made by Huabao International Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Huabao Flavours & Fragrances Co., Ltd. (“**Huabao Flavours**”) is a subsidiary of the Company and its shares are listed on the ChiNext Market of Shenzhen Stock Exchange (Stock Code: 300741). In compliance with the relevant applicable regulations of Shenzhen Stock Exchange, Huabao Flavours published an announcement on its preliminary results for the year ended 31 December 2023 (“**Preliminary Results**”) on 31 January 2024 on the information disclosure webpage (巨潮資訊網) of the ChiNext Market of Shenzhen Stock Exchange at www.cninfo.com.cn.

The board of directors of the Company would like to draw the attention of its shareholders and public investors to the appendix of this announcement (the “**Appendix**”) which set out the Preliminary Results of Huabao Flavours prepared in accordance with the PRC Accounting Standard for Business Enterprises for the year ended 31 December 2023.

Please note that the information in the Appendix is an extract of the financial information prepared by Huabao Flavours in Chinese language. In case of any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

By Order of the Board
Huabao International Holdings Limited
POON Chiu Kwok
Executive Director

Hong Kong, 31 January 2024

As at the date of this announcement, the Board comprises six executive directors, namely Ms. CHU Lam Yiu, Messrs. LAM Ka Yu, XIA Liqun, POON Chiu Kwok, Ms. LAM Ka Yan, and Ms. CHOY Man Har and three independent non-executive directors, namely Messrs. LEE Luk Shiu, Jonathan Jun YAN and HOU Haitao.

** For identification purposes only*

Preliminary Results of Huabao Flavours prepared in accordance with the PRC Accounting Standard for Business Enterprises for the year ended 31 December 2023

APPENDIX I. PRELIMINARY RESULTS

Huabao Flavours & Fragrances Co., Ltd.

2023 Preliminary Results

1. Preliminary Results for this period

(1) Preliminary Results period

1 January 2023 to 31 December 2023

(2) Preliminary Results

from loss to profit increase decrease

Unit: RMB0'000 (Yuan)

| Item | Current reporting period | Corresponding period last year |
|---|--|--------------------------------|
| Net profit attributable to Huabao Flavours' shareholders | Profit : 30,000.00 – 44,000.00 | Profit : 72,492.52 |
| | Decrease of the current year compared to the previous year : 39.30% – 58.62% | |
| Net profit attributable to Huabao Flavours' shareholders less non-recurring items | Profit : 21,000.00 – 29,000.00 | Profit : 52,918.29 |
| | Decrease of the current year compared to the previous year : 45.20% - 60.32% | |

2. Communication with accounting firms

The relevant information for this Preliminary Results is the result of preliminary calculations by the financial department of Huabao Flavours and has not been audited by an accounting firm. Huabao Flavours has communicated with the annual audit accounting firm regarding this Preliminary Results. There are no major differences between Huabao Flavours and the annual review accounting firm regarding the performance forecast.

3. Explanation of reasons for changes in performance

In 2023, due to the multiple impacts of factors such as changes in downstream market demand for Huabao Flavours' products and customers' self-developed flavouring, Huabao Flavours' product mix has changed, and operating income and gross profit margin have declined, resulting in a decline in net profits attributable to Huabao Flavours' shareholders.

During this reporting period, Huabao Flavours expects non-recurring profits and losses of approximately RMB80 million to RMB160 million, mainly consisting of government subsidies included in the current profit and loss, gains and losses from changes in fair value of financial assets, and gains and losses on disposal of non-current assets held by Huabao Flavours in which the amount of changes in the fair value of non-current financial assets is still subject to final assessment of the valuers and accounting firm engaged by Huabao Flavours.

4. Other related matters

The above Preliminary Results is only preliminary calculation information. The specific financial information of Huabao Flavours' 2023 annual performance will be disclosed in detail in Huabao Flavours' 2023 annual report. Investors are advised to make prudent decisions and pay attention to investment risks.