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# 361°

**361 Degrees International Limited**

**361 度國際有限公司**

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

**(Stock Code: 1361)**

## **POSITIVE PROFIT ALERT**

This announcement is made by 361 Degrees International 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and the information of the Group currently available to the Board, the profit attributable to the equity shareholders of the Company for the year ended 31 December 2023 is expected to increase by not less than 25% as compared with the profit attributable to the equity shareholders of the Company for the year ended 31 December 2022. The improvement in the performance of the Group was mainly attributable to (i) the increased brand recognition and the continuous introduction of high-performance and high-value new products that meet market demand; (ii) the favorable retail environment with a healthy balance of sales and inventory, resulting in the generation of replenishment orders to drive steady revenue growth; (iii) the continuous improvement in gross margin and operating margin; (iv) the continuous strengthening of credit management on the Group’s distributors which led to a reduction of the aggregate provision for expected credit losses on trade receivables made in previous years; and (v) the increase in equity interest in a subsidiary which is engaged in the e-commerce business.

The information contained in this announcement is only based on the Company’s preliminary evaluation of the information and financial figures currently available to the Board, which has not been audited nor reviewed by the Company’s auditors, and may be subject to further adjustments. Detailed financial results of the Group for the year ended 31 December 2023 will be disclosed in the annual results announcement of the Group before the end of March 2024.

**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  
**361 Degrees International Limited**  
**Ding Huihuang**  
*Chairman*

Hong Kong, 5 February 2024

*As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely Mr. Ding Wuhao, Mr. Ding Huihuang (Chairman), Mr. Ding Huirong and Mr. Wang Jiabi, and three independent non-executive directors, namely, Mr. Wu Ming Wai Louie, Mr. Hon Ping Cho Terence and Mr. Chen Chuang.*