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Meihao Medical Group Co., Ltd

美皓醫療集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1947)

PROFIT WARNING

This announcement is made by Meihao Medical Group Co., Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of the 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 (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to the Board and a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Relevant Period**”), it is expected that the Group will record a net loss ranging from approximately RMB11.0 million to approximately RMB14.0 million (for the year ended 31 December 2022: net profit of RMB28.6 million).

The expected loss was mainly due to the following reasons:

- (i) a decrease in the number of visits as a result of the increased number of infections due to the complete lifting of COVID-19 pandemic prevention measures and general downturn in the consumer market;
- (ii) the significant decrease in our revenue and gross profit margin from our implant dentistry services due to Wenzhou’s implementation of the collective procurement policy on dental implants (種植牙集採政策) since 1 April 2023; and

- (iii) the recruitment of senior management personnel across departments to serve as the talent pool for our Group's strategic development in 2023 after our listing, as well as the significant increase in administrative and management fees due to the increase in relevant compliance costs after our listing.

Regardless of the current situation, the Group still manages to keep a healthy financial position with sufficient cash reserves for the Company. The Board will continue to assess the effect of a challenging economic condition on the Group's operation and financial performance, and explore new business and profit directions. The Board believes that the short-term financial performance is only a phase and will continue to focus on expanding the business in the coming year.

At the date of this announcement, the Group is still in the process of finalising its annual results for the Relevant Period. The information contained in this announcement is only based on the preliminary assessment by the Board based on the information currently available and the unaudited consolidated financial information of the Group, which has not been confirmed or reviewed by the auditor of the Company, nor reviewed by the Audit Committee of the Company. Therefore, the above information may be subject to adjustment, and may differ from the information contained in the audited annual results for the Relevant Period of the Group. The relevant information of the Group's performance for the Relevant Period will be disclosed in the annual results announcement to be issued by the end of March 2024.

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

By order of the Board
Meihao Medical Group Co., Ltd
Mr. Wang Xiaomin
Chairman, Chief Executive Officer and Executive Director

Wenzhou, 27 February 2024

As at the date of this announcement, the Board of the Company includes the executive Directors Mr. Wang Xiaomin and Ms. Zheng Man; and the independent non-executive Directors Dr. Zhou Jian, Ms. Tam Hon Shan Celi and Mr. Ng Ming Chee.