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BetterLife Holding Limited
百得利控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6909)

PROFIT WARNING

This announcement is made by BetterLife 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 (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) hereby notifies the shareholders and potential investors of the Company that, based on the preliminary assessment of the information currently available (including but not limited to the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Year**”), the Group is expected to record a decrease of approximately 70% in the profit attributable to owners of the Company, as compared to the profit attributable to owners of the Company of approximately RMB171.5 million recorded for the year ended 31 December 2022.

The expected decrease in the Group’s profit attributable to owners of the Company was mainly due to the decrease in gross profits and gross profits margin for the Year, as well as increase in operating expenses due to the increase in business volume during the Year as compared to that of 2022. The Group’s revenue from sales of automobiles and aftersales services both increased healthily during the Year. However, the average selling price and gross margin of vehicles sales decreased during the Year due to the macro-economy and consumption power have not been fully recovered in Mainland China as expected. It resulted in a decline in the operating results of the Group in the Year as compared to that of 2022.

Shareholders and potential investors of the Company should note that the information set out in this announcement is based on a preliminary assessment by the Company based on the unaudited consolidated management accounts of the Group for the Year and other information currently available to the Board, which have not been audited or reviewed by the Company's auditors or reviewed by the audit committee of the Company. Details of the financial information for the Year to be disclosed in the annual results announcement of the Company (which is expected to be published by the end of March 2024) shall prevail. There may be differences between such information to be disclosed in the annual results announcement of the Company and the information set out above.

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

By order of the Board
BetterLife Holding Limited
Chou Patrick Hsiao-Po
Chairman

Hong Kong, 4 March 2024

As at the date of this announcement, the executive directors are Mr. Chou Patrick Hsiao-Po, Ms. Sun Jing and Mr. Xu Tao, and the independent non-executive directors are Mr. Lou Sai Tong, Mr. Liu Dengqing and Mr. Wong Ka Kit.

This announcement is available for viewing on the Company's website at www.blchina.com and the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk.