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Wise Living Technology Co., Ltd

慧居科技股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 2481)

POSITIVE PROFIT ALERT

This announcement is made by Wise Living Technology Co., Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and the information currently available, the Group expects to record a net profit attributable to owners of the Company ranging from approximately RMB130.0 million to approximately RMB150.0 million for the year ended 31 December 2023, representing an increase of approximately 35% to approximately 56% as compared to approximately RMB96.4 million for the year ended 31 December 2022. Such increase was mainly attributable to (i) an increase in the gross profit of the provision and distribution of heat due to an increase in the actual heat service area of the Group, an increase in the heat rates of certain concession projects and a decrease in the cost of sales; (ii) an one-off compensation income for compensating heat services provided to Lanzhou New Area Vocational Education Park* (蘭州新區職業教育園區); and (iii) an increase in the pipeline connection fee.

As at the date of this announcement, the Company is still in the process of finalising the consolidated annual results of the Group for the year ended 31 December 2023. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 provided by the management of the Company, and is not based on any figures or information audited or reviewed by the Company's independent auditor or the audit committee of the Board. The above information may be subject to further adjustments based on further updated information and following review by the audit committee of the Board. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2023 which is expected to be released in March 2024.

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

By Order of the Board
Wise Living Technology Co., Ltd
GENG Ming
Chairman and Executive Director

Hong Kong, 8 March 2024

As at the date of this announcement, the Board comprises Mr. Geng Ming, Mr. Li Baoshan and Mr. Luo Wei as executive Directors, Mr. Miao Wenbin, Mr. Ma Fulin and Ms. Xu Lijie as non-executive Directors, and Mr. Cheung Ho Kong, Dr. Tse Hiu Tung, Sheldon and Dr. Zhu Qing as independent non-executive Directors.

* *For identification purposes only*