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Changjiu Holdings Limited
长久股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6959)

POSITIVE PROFIT ALERT

This announcement is made by Changjiu Holdings Limited (the “**Company**”, together with its subsidiaries as 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 Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The Board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby informs the shareholders (the “**Shareholders**”) and potential investors (the “**Potential Investors**”) of the Company that, based on its preliminary review of the unaudited consolidated management accounts of the Group for the year ended December 31, 2023 (the “**Reporting Period**”) and other information currently available to the Board, as compared to the net profit of approximately RMB95.9 million for the year of 2022, the Group is expected to record a net profit of approximately RMB100.7 million to RMB105.5 million, representing an increase of approximately 5% to 10%, for the Reporting Period.

As compared to the adjusted net profit (non-IFRS measure), defined as net profit adjusted by adding back the listing expenses and share-based compensation expenses in relation to share incentive plans, of approximately RMB98.0 million for the year of 2022, the Group is expected to record an adjusted net profit (non-IFRS measure) of approximately RMB147.0 million to RMB156.8 million, representing an increase of approximately 50% to 60%, for the Reporting Period.

To the best knowledge of the Directors, the above increase was mainly attributable to (i) the increase of the revenue generated from pledged vehicle monitoring services which was primarily attributable to an increase in the number of the service agreements; (ii) the increase of the revenue generated from automobile dealership operation management services which was primarily attributable to both the number of automobile dealerships managed by the Group and the earnings per automobile dealership growth; and (iii) the effect of change of tax rate.

The Board wishes to highlight that the “adjusted net profit” is not defined under the International Financial Reporting Standards. It is defined by the Group as net profit adjusted by adding back listing expenses and share-based compensation expenses in relation to share incentive plans (the “**Adjusted Items**”). The Board believes that the “adjusted net profit” would provide useful information to Potential Investors and others in understanding and evaluating the operating results of the Group by eliminating the effect of the Adjusted Items, which are either non-operating or one-off in nature and are not indicative of the actual operating performance of the Group.

The Board wishes to emphasize that the Company is still in the process of finalising the Group’s consolidated annual results for the Reporting Period. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the Reporting Period and other information currently available to the Board, which have neither been audited or reviewed by the Company’s auditors nor reviewed by the Board’s audit committee and are subject to finalisation and possible adjustments arising from further review. Shareholders and Potential Investors are advised to read carefully the annual results announcement of the Company for the Reporting Period, which is expected to be published 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
Changjiu Holdings Limited
Ms. LI Guiping
Chairwoman and Executive Director

Hong Kong, March 18, 2024

As at the date of this announcement, the Board comprises Ms. Li Guiping, Mr. Bo Shijiu and Ms. Jia Hui as executive Directors, Ms. Jin Ting as non-executive Director, and Mr. Shen Jinjun, Mr. Dong Yang, and Mr. Wang Fukuan as independent non-executive Directors.