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ZALL卓尔智联

Zall Smart Commerce Group Ltd.

卓爾智聯集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2098)

POSITIVE PROFIT ALERT

This announcement is made by Zall Smart Commerce Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions 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**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the Group’s latest management accounts for the year ended 31 December 2023 (the “**2023 Management Accounts**”), it is expected that the Group may record a net profit of not more than RMB100 million for the year ended 31 December 2023 as compared to a net loss of approximately RMB3.0 billion for the year ended 31 December 2022.

Based on the information currently available to the Board, the Board believes that such turnaround was primarily attributable to (i) the steady continuous development of the overall business performance of the Group’s supply chain management and trading segments as the market has recovered gradually, resulting in a slight increase in revenue; (ii) the increase in the number of additional properties transferred to investment properties for rental purposes during the year, and the stable value of properties, resulting in valuation gain on investment properties of the Group for the year ended 31 December 2023, while fair value losses on investment properties of the Group was recorded for previous year; and (iii) the decrease in one-off losses arising from the disposal of subsidiaries for the year ended 31 December 2023 as compared to the previous year.

The Company has yet to finalise the annual results of the Group for the year ended 31 December 2023. The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the information currently available including the 2023 Management Accounts, which have not been reviewed or audited by the Company’s auditors and are subject to possible adjustments upon further review. The actual results of the Group for the year ended 31 December 2023 will also be affected by other factors such as professional valuation on Group’s assets such as investment properties, goodwill and intangible assets and therefore may be different from the financial information as disclosed in this announcement.

The annual results announcement of the Company for the year ended 31 December 2023 is expected to be published by the end of March 2024.

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 of
Zall Smart Commerce Group Ltd.
Yan Zhi
Co-chairman

Hong Kong, 19 March 2024

As at the date of this announcement, the Board comprises eight members, of which Mr. Yan Zhi, Dr. Gang Yu, Mr. Qi Zhiping, Mr. Yu Wei and Ms. Fan Xiaolan are executive Directors; Mr. Cheung Ka Fai, Mr. Wu Ying and Mr. Zhu Zhengfu are independent non-executive Directors.