Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

HUABAO INTERNATIONAL HOLDINGS LIMITED
華寶國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00336)

PROFIT WARNING

This announcement is made by Huabao International Holdings 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors of the Company wishes to inform shareholders (the "**Shareholders**") and potential investors of the Company that, based on a preliminary review of the Group's unaudited consolidated management accounts for the six months ended 30 June 2024 (the "**Period**") and relevant information currently available to the Board, the Group is expected to record a net profit before tax of approximately RMB72 million to RMB117 million including impairment on goodwill and other assets and other provisions (the "**Impairment and Provision**") which are non-cash expenses for the Period, representing a decrease of approximately 59% to 75% as compared with the corresponding period last year.

The decrease in net profit before tax for the Period was mainly due to the Impairment and Provision which are non-cash expenses, among others, the impairment of goodwill of approximately RMB29 million as compared with approximately RMB15 million in the corresponding period last year, impairment of other assets amounted to approximately RMB5 million to RMB45 million, share-based employee expenses of a subsidiary of approximately RMB41 million, fair value changes as a result of the reclassification of an investment to assets held for sales of approximately RMB48 million (other than the impairment of goodwill and other assets, there was no such provision for the corresponding period last year). As such, the Group's profit before tax decreased accordingly.

The Company will assess if there are any further impairment on goodwill and/or other assets and/or changes in fair value of financial assets as of 30 June 2024. Should there be any further material impact on the estimated profit or loss of the Company, further announcement(s) will be made, if necessary, to keep the shareholders of the Company and the public informed in due course.

Interim Results for the Period to be published by the end of August 2024

The Company is still in the process of preparing the unaudited consolidated financial statements of the Group for the Period. The information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the Group's unaudited consolidated management accounts for the Period and relevant information currently available, which may be subject to changes upon further review. Shareholders and potential investors of the Company are advised to refer to the details in the interim results announcement of the Company for the Period which is expected to be published by the end of August 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
Huabao International Holdings Limited
POON Chiu Kwok
Executive Director

Hong Kong, 2 August 2024

As at the date of this announcement, the Board comprises six executive directors, namely Ms. CHU Lam Yiu, Messrs. LAM Ka Yu, XIA Liqun, POON Chiu Kwok, Ms. LAM Ka Yan and Ms. CHOY Man Har and three independent non-executive directors, namely Messrs. LEE Luk Shiu, Jonathan Jun YAN and HOU Haitao.

** For identification purposes only*