LC Logistics, Inc.
乐舱物流股份有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2490)

PROFIT WARNING

This announcement is made by LC Logistics, Inc. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The board of directors (the "**Directors**") of the Company (the "**Board**") wishes to inform the shareholders and the potential investors of the Company that, based on the information currently available and a preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 (the "**Period**"), the Group is expected to record a profit in the range of approximately RMB10 million to RMB15 million for the Period, representing a 86% to 90% decrease as compared with profit of RMB105 million for the six months ended 30 June 2023.

The decrease in profit during the Period was primarily attributable to the decrease in the revenue generated from time charter services, being one of the principal businesses of the Group, which decreased from RMB152.2 million for the six months ended 30 June 2023 to a range from approximately RMB38 million to RMB43 million for the Period. The time charter rate charged by the Group is affected by the overall market rate and demand at the time when the Group contracted with the customers and will therefore fluctuate oftenly. The time charter rate charged by the Group during the six months ended 30 June 2024 was mainly contracted by the Group during the period from May 2023 to April 2024 when the market time charter rate is relatively low while the time charter rate charged by the Group during the six months ended 30 June 2023 is much higher due to the favourable market condition at the time when the time charter rate was contracted by the Group.

The Company is still in the process of finalizing its interim results for the Period. The information contained in this announcement is only a preliminary assessment based on the information currently available to the Board, and has not been audited or reviewed by the auditor or the audit committee of the Company. The actual financial results of the Group for the Period may differ from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to read carefully the interim results announcement of the Company for the Period, which is expected to be published by the Company before 31 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
LC Logistics, Inc.
Mr. Xu Xin
Chairman of the Board

Hong Kong, 6 August 2024

As at the date of this announcement, the Board comprises Mr. Xu Xin, Ms. Li Yan, Ms. Zhu Jiali, and Mr. Yu Zhenrong as executive Directors, Dr. Gu Lin, Mr. Du Haibo, and Mr. Qi Yinliang as independent non-executive Directors.