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SHANGHAI XNG HOLDINGS LIMITED

Shanghai XNG Holdings Limited

上海小南国控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3666)

PROFIT WARNING

This announcement is made by Shanghai XNG Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors of the Company that based on the information currently available to the Company, the Group expects to record a loss of not more than RMB30 million attributable to equity Shareholders of the Company for the six months ended 30 June 2024 (the “**Period**”), as compared with a loss of approximately RMB3.4 million for the six months ended 30 June 2023. It is mainly attributable to:

- i. a decrease in revenue of the Group in the range of 20% to 30% as compared to the six months ended 30 June 2023; and
- ii. fair value loss of financial liabilities at fair value through profit or loss.

During the Period, the global economy continued to be hampered by geopolitical unrest, interest rate hikes and inflation, resulting in a deceleration of economic growth. The Group endeavoured to strengthen its brand presence through both online and offline marketing channels, aiming to improve its market competitiveness and foster long-term business development.

The information contained in this announcement is only based on the information currently available to the Company and preliminary assessment by the Board on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024. These accounts have not yet been reviewed by the auditor nor the audit committee of the Company. Details of the unaudited interim results of the Group will be disclosed in the Company's interim results announcement.

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

By order of the Board
Shanghai XNG Holdings Limited
WANG Huili
Chairperson

Shanghai, the People's Republic of China, 28 August 2024

As at the date of this announcement, the executive director of the Company is Ms. WANG Huili; the non-executive director of the Company is Ms. WU Wen; and the independent non-executive directors of the Company are Mr. LEUNG Yiu Cho, Mr. ZHANG Zhenyu and Ms. HU Xiaoqi.