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Fenbi Ltd.

粉笔有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2469)

PROFIT ALERT

This announcement is made by Fenbi Ltd. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to the Rule 13.09 of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the information currently available to the Company, including the Group’s unaudited consolidated management accounts for the year ended December 31, 2024, the Group is expected to record (i) revenue of not less than RMB2,770.0 million for the year ended December 31, 2024, representing a decrease of no more than 8.3% as compared to revenue of approximately RMB3,021.3 million for the year ended December 31, 2023, primarily due to a decrease in the sales volume of tutoring services as a result of intensified competition in China’s recruitment examination tutoring industry and (ii) a net profit of not less than RMB225.0 million, representing an increase of no less than 19.3% as compared to a net profit of approximately RMB188.6 million for the year ended December 31, 2023, primarily due to a decrease in employee expenses. In addition, the adjusted net profit (non-IFRS measure), which is defined as profit for the period excluding share-based payments and fair value losses on financial liabilities at fair value through profit or loss, is expected to be not less than RMB350.0 million for the year ended December 31, 2024, representing a decrease of no more than 21.4% as compared to the adjusted net profit (non-IFRS measure) of approximately RMB445.1 million for the year ended December 31, 2023, primarily due to a decrease in revenue. While cost of revenue for the year ended December 31, 2024 is expected to decline in line with the decrease in revenue, other expenses for the year ended December 31, 2024 remained at a relatively stable level which is comparable to the previous year.

The Board would like to remind the shareholders and potential investors of the Company that the Company is still in the process of finalizing its annual results for the year ended December 31, 2024 and the information set out in this announcement is based on a preliminary assessment with reference to the information currently available to the Company and has not been reviewed or audited by the Company's independent auditors. Such information may differ with the Group's actual annual results for the year ended December 31, 2024. Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for details on the consolidated financial information of the Group for the year ended December 31, 2024, which is expected to be published in March 2025 in accordance with the Listing Rules.

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
Fenbi Ltd.
ZHANG Xiaolong
Chairman

Hong Kong, February 14, 2025

As at the date of this announcement, the Board comprises Mr. ZHANG Xiaolong and Mr. WEI Liang as executive Directors; Mr. LI Xin as non-executive Director; Mr. QIU Dongxiao Larry, Mr. YUEN Kai Yiu Kelvin and Ms. YUAN Jia as independent non-executive Directors.