Fu Shou Yuan International Group Limited
福壽園國際集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1448)

PROFIT WARNING

This announcement is made by Fu Shou Yuan International Group 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 in 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 (the "**Directors**") of the Company wishes to inform the shareholders and potential investors of the Company that, based on the preliminary assessment by the management of the Company of the unaudited consolidated management accounts (the "**Unaudited Management Accounts**") of the Group for the year ended December 31, 2024 (the "**Reporting Period**") currently available, the Group is expected to record a profit attributable to owners of the Company for the Reporting Period between approximately RMB372 million to 396 million, which represents a decrease of approximately 50% to 53% compared to the profit attributable to owners of the Company of approximately RMB791 million for the year ended December 31, 2023. The Board believes that the decrease is mainly due to: (1) a decrease in the Group's core business revenue and the impairment of goodwill and assets of a couple of subsidiaries due to complex economic condition and cautious consumer spending; and (2) increased tax expenses incurred by certain subsidiaries of the Company due to variable tax factors.

Despite the impact of these matters during the year, the Group remains committed to advancing its business development and actively responding to market challenges. Moving forward, the Group will continue to optimize operational management, enhance service quality, and accelerate digital transformation to drive business growth and improve profitability. At the same time, the Group will maintain a prudent financial policy, balance business expansion and shareholder returns, further strengthening its market-leading position.

As of the date of this announcement, the Company is still finalizing the consolidated financial data of the Group for the year ended December 31, 2024. The information contained in this announcement is based on a preliminary assessment made by the Company's management with reference to currently available information, including the Unaudited Management Accounts of the Group for the year ended December 31, 2024. These management accounts have not been audited by the Company's auditors or reviewed by the audit committee of the Company and are subject to finalization and necessary adjustments, if any. Shareholders and potential investors of the Company are advised to carefully review the annual results announcement of the Group for the year ended December 31, 2024, which is expected to be published by end of March 2025.

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
Fu Shou Yuan International Group Limited
Bai Xiaojiang
Chairman and Executive Director

Hong Kong, March 14, 2025

As at the date of this announcement, the executive Directors are Mr. Bai Xiaojiang, Mr. Tan Leon Li-an and Mr. Wang Jisheng; the non-executive Directors are Mr. Lu Hesheng, Mr. Huang James Chih-Cheng and Ms. Zhou Lijie; and the independent non-executive Directors are Mr. Luo Zhuping, Mr. Ho Man, Ms. Liang Yanjun and Mr. Chen Xin.