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S-Enjoy Service Group Co., Limited

新城悅服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1755)

PROFIT WARNING

This announcement is made by S-Enjoy Service Group Co., 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 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 of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on its preliminary review of the unaudited management accounts of the Group and the information currently available to the management, the Group is expected to record a net loss attributable to owners of the Company in the range of approximately RMB700 million to RMB900 million for the year ended 31 December 2024. Such loss was mainly attributable to (1) the fact that based on the prudent consideration of market factors and collection performance of receivables, the Group increased the provision for credit impairment losses this year; and (2) the impairment of goodwill and other intangible assets as a result of intensified industry competition under the impact of the macro-environment.

The above reasons for the loss were mostly due to the Company’s prudent estimation in response to the current challenging economic environment and industry situation. The Board considers that the above events will not affect the normal operation of the Company’s business. The core business of the Group remained robust and its cash flow continued to be at a sound level in 2024.

It should be noted that the audited consolidated financial statements of the Company for the financial year ended 31 December 2024 (the “**Annual Results**”) are still under preparation. The information contained in this announcement is only based on the information currently available to the Group and the preliminary assessment made by the Board on the management accounts, which has not been confirmed, reviewed or audited by the auditor or the audit committee of the Company. Therefore, the actual Annual Results together with the relevant financial information may differ from the information disclosed in this announcement. The Shareholders and potential investors of the Company are advised to read the Company’s results announcement for the year ended 31 December 2024 carefully, which is scheduled to be published in late March 2025.

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

By order of the Board
S-Enjoy Service Group Co., Limited
Qi Xiaoming
Chairman
Executive Director
Chief Executive Officer

The PRC, 19 March 2025

As at the date of this announcement, the Board comprises Mr. Qi Xiaoming, Mr. Yang Bo and Ms. Wu Qianqian as executive directors; Mr. Wang Xiaosong, Mr. Lv Xiaoping and Mr. Lu Zhongming as non-executive directors; and Ms. Zhang Yan, Mr. Zhu Wei and Mr. Xu Xinmin as independent non-executive directors.