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CSMall Group Limited
金貓銀貓集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1815)

PROFIT ALERT – REDUCTION IN LOSS

This announcement is made by CSMall Group Limited (the "**Company**", and 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 and 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 and potential investors that, based on the Group's unaudited consolidated management accounts for the year ended 31 December 2024 ("**FY2024**") (which have not been confirmed, reviewed or audited by the Company's auditors or audit committee, and may be subject to adjustment) and other information currently available to the Group, the Group expects to record a net loss attributable to owners of the Company of RMB21 million to RMB26 million for FY2024 as compared to a net loss attributable to owners of the Company of approximately RMB35.0 million for the year ended 31 December 2023 ("**FY2023**").

Such expected year-on-year reduction in net loss is mainly due to the combined effects of:

(i) in respect of the Group's new jewellery retail segment, although the segment's overall sales volume for FY2024 had reduced due to a significant decrease in sales of gold products, the segment had recorded a growth in sales of silver products, which had a significantly higher gross profit margin compared to gold products, resulting in an increase in gross profit and thus a turnaround from a net loss to net profit for the segment for FY2024; and

(ii) in respect of the Group's fresh food retail segment, which constituted part of the Group prior to the disposal of such segment on 13 January 2025, given that the "Nongmuren" S2B2C platform had been continuously undergoing business reorganization and adjusting its business strategies throughout FY2024, the sales volume for FY2024 had significantly reduced compared to that of FY2023. In addition, a net provision for impairment loss under expected credit loss model of approximately RMB28 million is expected to be recognized for FY2024 in respect of the segment's trade and other receivables, as compared to approximately RMB11.1 million for FY2023, resulting in an increase in net loss for the segment for FY2024.

The Company is still in the process of finalizing its annual results for FY2024. Detailed financial information and performance of the Group for FY2024 will be disclosed in the Company's annual results announcement for FY2024 which is expected to be published by the end of March 2025.

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

By order of the Board
CSMall Group Limited
Chen He
Chairman

Hong Kong, 20 March 2025

As at the date of this announcement, the executive directors of the Company are Mr. Chen He, Mr. Qian Pengcheng and Ms. Huang Wen; and the independent non-executive directors of the Company are Mr. Yu Leung Fai, Mr. Hu Qilin and Mr. Zhang Zuhui.