VESON HOLDINGS LIMITED
鋭信控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01399)

PROFIT WARNING

This announcement is made by Veson Holdings 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 under 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 of the Company (the "**Shareholders**") and potential investors that the Group is preliminarily expected to record consolidated net loss attributable to the owners of the Company of approximately RMB12,000,000 for the year ended 31 December 2024 as compared with the consolidated net profit attributable to the owners of the Company of approximately RMB20,109,000 for the year ended 31 December 2023.

Based on information currently available to the Board, more than 90% of the Group's revenue is derived from the ODM business, the majority of the Group's ODM sales comes from the smartphone segment in the consumer electronics market. The decline in the financial performance of the Group was mainly attributable to, among other things, the decrease in the volume of mobile phone batteries sold as a result of the decrease in demand from the Group's smartphone manufacturing clients during the year ended 31 December 2024. In addition, the Group decided to terminate its investment project in India and disposed all the equity interests in the Indian joint venture during the year ended 31 December 2024, resulting in a book loss of approximately RMB20.4 million.

The Company is still in the process of preparing and finalising the results of the Group for the year ended 31 December 2024. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to information currently available to it, including the unaudited consolidated management accounts of the Group for the year ended 31 December 2024, which have not been reviewed nor audited by the Company's auditors and are subject to possible adjustment and finalisation.

Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2024 which is expected to be announced on or before 31 March 2025.

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

By order of the Board
Veson Holdings Limited
Feng Ming Zhu
Chairman

Hong Kong, 21 March 2025

As at the date of this announcement, the Board comprises Mr. Feng Ming Zhu, Ms. Lian Xiu Qin and Mr. Ni Chen Hui being the executive Directors, and Mr. Heng Ja Wei Victor, Mr. Lam Yau Yiu and Mr. Cheung Wai Kwok Gary being the independent non-executive Directors.