Maoye International Holdings Limited

茂 業 國 際 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 848)

INSIDE INFORMATION
PROFIT WARNING

This announcement is made by Maoye International Holdings Limited (the "Company", together with its subsidiaries, collectively 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 of directors (the "Board") of the Company wishes to inform the shareholders and potential investors of the Company that, based on the preliminary assessment of the current unaudited consolidated management accounts of the Group for the six months ended 30 June 2025 and the information currently available to the Board, the Group is expected to record a net profit for the six months ended 30 June 2025 of approximately RMB10 million to RMB13 million. The net profit for the six months ended 30 June 2024 (the first half of 2024) was RMB95.03 million (after restatement). Comparing to the corresponding period in 2024, the expected net profit of the Group for the first half of 2025 declined, mainly attributable to the following factors:

(i) During the first half of 2025, revenue from the department store retail business declined

The operational revenue fell short of expectations, mainly due to the fact that the department store retail industry entered into a period of adjustment, causing the market to shift to a phase of competition for existing resources, which has affected the revenue and profits of the Group directly. Additionally, during the reporting period, consumer spending momentum was weak and the average transaction value had decreased, which also placed pressure on performance.

(ii) **Some new business models still required a period of cultivation, resulting in relatively low revenue and growth**

In order to better adapt to the new trends of the retail industry, the Group actively updates its business model and adjusts its brands, products and services. Some new business models require time to development, and revenues from such business models remain low during the developmental phase.

As the Company is still in the process of finalizing its consolidated financial results of the Group for the six months ended 30 June 2025, the information contained in this announcement is based on the current information available to the Board and the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the six months ended 30 June 2025, which have not been audited or reviewed by the Company's independent auditors or reviewed by the audit committee of the Company. The shareholders and potential investors are advised to read carefully the interim results announcement of the Group for the six months ended 30 June 2025 which is expected to be published by the end of August 2025.

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

By Order of the Board

Maoye International Holdings Limited
Mr. Huang Mao Ru

Chairman

Hong Kong, 15 August 2025

As at the date of this announcement, the Board comprises three executive directors, namely, Mr. Huang Mao Ru, Ms. Lu Xiaojuan and Mr. Tang Haifeng; one non-executive director, namely Mr. Tony Huang; and three independent non-executive directors, namely, Mr. Rao Yong, Mr. Pao Ping Wing and Mr. Gao Yajun.