SHUANGHUA HOLDINGS LIMITED
雙樺控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1241)

PROFIT WARNING

This announcement is made by Shuanghua 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 (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors that, based on the information currently available to the Company and the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2025:

(i) the Group is expected to record an estimated revenue of around RMB45.5 million for the year ended 31 December 2025, as compared to a revenue of approximately RMB82.3 million for the year ended 31 December 2024; and

(ii) the Group is expected to record an estimated net loss after tax of around RMB18.8 million for the year ended 31 December 2025, as compared to the net loss after tax of approximately RMB16.9 million for the year ended 31 December 2024.

The decrease in revenue for the year ended 31 December 2025 was primarily attributable to the persistent weak performance of China’s overall economy and weak consumer sentiment, which led to a decline in end-user consumption demand, thereby affecting the selling prices and sales volume of the Group’s products and services. In addition, influenced by fluctuations in international trade policies and exchange rates, and driven by cost and risk control considerations, the Group proactively reduced orders with risks and limited profitability. Meanwhile, as the sales season for the Chinese Spring Festival in 2026 occurred later than in previous years, the Group adjusted the sales pace of its food supply business accordingly, resulting in a decrease in revenue recognized in 2025.

The increase in net loss after tax for the year ended 31 December 2025 was primarily attributable to the decline in revenue and the corresponding decrease in gross profit margin.

As at the date of this announcement, the Company is still in the course of preparing the final results of the Group for the year ended 31 December 2025. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the information currently available and the unaudited consolidated management accounts of the Group, which are subject to finalization and other potential adjustments, if any, and have not been reviewed or audited by the Company's auditors or reviewed by the audit committee of the Company. Shareholders and potential investors are advised to refer to the annual results announcement of the Company for the year ended 31 December 2025, which is expected to be published on or around 31 March 2026.

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

On behalf of the Board
Shuanghua Holdings Limited
Zheng Ping
Chairman

Hong Kong, 29 March 2026

As at the date of this announcement, the Board consists of three executive Directors, Mr. Zheng Ping, Ms. Zheng Fei and Ms. Tang Lo Nar, one non-executive Director, Ms. Kong Xiaoling, and three independent non-executive Directors, Ms. Guo Ying, Mr. He Binhui and Mr. Chen Lifan.