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LUYUAN

绿源

Luyuan Group Holding (Cayman) Limited
綠源集團控股(開曼)有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2451)

PROFIT WARNING

This announcement is made by Luyuan Group Holding (Cayman) 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 of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the assessment of the latest information currently available to the Board and a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended June 30, 2026 (the "**Reporting Period**"), the Group is expected to record a decrease of no more than 35% in the profit attributable to the owners of the Company for the Reporting Period as compared to the profit attributable to the owners of the Company for the six months ended June 30, 2025 (which was approximately RMB110 million).

The decline in profit attributable to the owners of the Company for the Reporting Period was primarily driven by dual factors at both the industry and company strategy levels:

(i) **cyclical adjustment in industry demand.** Following the full transition to the new national standards, consumers needed time to adapt to new products. Demand from end users seeking replacements slowed, leading to a year-on-year decline in sales volume and consequently a decrease in the Company's revenue.

(ii) **increased strategic investment.** To capitalize on opportunities arising from industrial upgrading, the Company proactively expanded into new growth curves including high-speed electric motorcycles and embodied intelligent robot, while accelerating the build-out of overseas market channels and product localization. Related research and development costs and upfront investments grew significantly year-on-year, resulting in a temporary decline in profit.

Notwithstanding the expected decrease in revenue and profit, the Company is accelerating the launch of new electric motorcycle models and its expansion into overseas markets, while actively developing key components for embodied intelligent robot to improve its future performance.

As at the date of this announcement, the Company is still in the process of preparing the interim results of the Group for the Reporting Period and is not able at this time to disclose any further details on the above factors and their impact on the profit attributable to the owners of the Company for the Reporting Period. The information set out above is only based on a preliminary assessment by the Board of the information currently available to it, including the unaudited consolidated management accounts, which have not been finalized and have not been independently reviewed by the Company's auditor or the Company's audit committee. Shareholders and potential investors of the Company should refer to the interim results of the Company for the Reporting Period, which are expected to be published before the end of August 2026.

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

By order of the Board
Luyuan Group Holding (Cayman) Limited
Mr. Ni Jie
Chairman and Executive Director

Hong Kong, July 28, 2026

As at the date of this announcement, the Board comprises Mr. Ni Jie, Ms. Hu Jihong, Mr. Chen Guosheng and Ms. Ni Boyuan as executive Directors and Mr. Wu Xiaoya, Mr. Peng Haitao, Mr. Liu Bobin and Mr. Chan Chi Fung Leo as independent non-executive Directors.

* *For identification purposes only*