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Zhou Hei Ya International Holdings Company Limited

周黑鴨國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1458)

PROFIT WARNING

This announcement is made by Zhou Hei Ya International Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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, 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, based on its preliminary assessment of the Group’s unaudited consolidated management accounts for the six months ended June 30, 2024 (the “**Reporting Period**”) and information currently available to the Board, it is expected that the total revenue for the Reporting Period would be approximately RMB1,250 million, as compared with that of RMB1,414.8 million for the corresponding period in 2023; and the net profit for the Reporting Period would be between RMB30 million to RMB35 million, as compared with that of RMB101.7 million for the corresponding period in 2023. The above changes were primarily due to the facts that: (1) consumer demand did not improve significantly, sales at retail stores were under pressure, and the number of self-operated retail stores of the Group increased year-on-year, resulting in a year-on-year increase in rigid expenses such as labor and rent and causing negative operating leverage effect; and (2) the associates incurred changes in fair value, which is expected to result in the share of losses of associates of not more than RMB34 million.

In the first half of 2024, the Group has reviewed and adjusted key strategies, such as retail stores, products and users, to continuously adapt to changes and challenges in the external environment. In the future, the Group will continue to optimize the quality of single-store operations, strengthen the refined management of stores, enhance membership and private domain operations, and at the same time strictly control costs and expenses to achieve high-quality growth.

As the results for the Reporting Period have not been finalized, the information contained in this announcement is only a preliminary assessment by the Board based on information currently available including the unaudited consolidated management accounts of the Group for the Reporting Period, which have not been confirmed, reviewed or audited by the auditor of the Company.

The details of the interim results of the Group for the six months ended June 30, 2024 will be disclosed in the interim results announcement of the Company, which is expected to be published on August 23, 2024.

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

By order of the Board
Zhou Hei Ya International Holdings Company Limited
ZHOU Fuyu
Chairman

Hong Kong, August 14, 2024

As at the date of this announcement, Mr. ZHOU Fuyu, Mr. LYU Hanbin and Ms. WANG Yali are the executive Directors of the Company; and Mr. CHAN Kam Ching, Paul, Mr. LU Weidong and Mr. CHEN Chen are the independent non-executive Directors of the Company.