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BaWang International (Group) Holding Limited

霸王國際(集團)控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01338)

PROFIT WARNING

This announcement is made by the board (the “**Board**”) of directors of BaWang International (Group) Holding 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Based on the management’s preliminary review of the Group’s operating data and the sales and promotion plans of the Group, the management expects that the Group will have a relatively lower net profit for the first half of 2024 of around RMB1.0 million, representing a decrease of approximately 70 to 80 percent as compared with the net profit of RMB4.5 million for the same period last year. The primary reason for the decrease in net profit is due to an increase in selling and distribution expenses incurred for both online and conventional channels, such as online platform promotion fees, during the first half of 2024, which negatively impact the Group’s net profit margin.

The information contained in this announcement is based on the preliminary review of the currently available information, which has not been reviewed by the Company’s auditors or its Audit and Risk Management Committee.

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

By order of the Board
BaWang International (Group) Holding Limited
CHEN Qiyuan
Chairman

Hong Kong, 14 June 2024

As at the date of this announcement, the Board comprises three executive directors, namely Mr. CHEN Qiyuan, Mr. CHEN Zheng He and Mr. WONG Sin Yung, and three independent non-executive directors, namely Mr. CHEUNG Kin Wing, Dr. WANG Qi and Dr. LIU Jing.

** For identification purpose only*