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**Lvji Technology Holdings Inc.**  
**驢跡科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1745)**

**PROFIT WARNING**

This announcement is made by Lvji Technology Holdings Inc. (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 (the “**Board**”) of the Company 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, the Group is expected to record a net loss of not more than RMB550 million for the year ended December 31, 2021 (the “**Year**”) as compared to a net loss of RMB100.6 million for the year ended December 31, 2020. The Group is also expected to record an adjusted net profit without taking into account the effects of impairment losses of approximately RMB13.0 million for the Year.

The loss for the Year was mainly due to the impairment loss on the Group's intangible assets. Notwithstanding the growth in the Group's overall revenue in the Year, the resurgence of the pandemic situation has inevitably caused certain impact on both the overall tourism markets and business operation of the Group, mainly due to implementation of precautionary control measures requirements by the relevant local authorities, which inter alia, imposing travel restrictions and homestay restriction orders for the affected locations, temporary closure of tourists attraction areas in the domestic markets, limitation of traveling abroad and the immigration quarantine requirements resulting in decline in the overall sales demand of its overseas market. Given the dynamic and uncertainties of the pandemic situation, the management engaged an independent professional valuer to perform the impairment testing on copyrights for online tour guides of the Group and recorded an impairment loss of not more than RMB563.0 million on intangible assets for the Year.

The Group has been paying close attention to market conditions, in particular the impacts of COVID-19 resurgence, and has adjusted its organizational structure, business strategies and operations. In addition, the Group has been managing its working capital prudently to ensure a healthy cash flow and a strong cash position. The actual operating and financial position of the Group for the Year is still under audit and will continue to be closely monitored by the Board.

The information contained in this announcement is only based on the latest information currently available to the Board as at the date of this announcement, which have not been audited nor reviewed by the Company's auditors or reviewed by the audit committee of the Board. The actual results of the Group for the Year may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the results announcement for the Year, which is expected to be published on or around May 15, 2022.

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

By order of the Board  
**Lvji Technology Holdings Inc.**  
**Zang Weizhong**  
*Chairman, Executive Director and Chief Executive Officer*

Guangzhou, the PRC, May 12, 2022

*As at the date of this announcement, the Board comprises three executive directors, namely Mr. Zang Weizhong, Mr. Wang Lei and Mr. Liu Hui; one non-executive director, namely Mr. Cheung King Him Edmund; and three independent non-executive directors, namely Ms. Gu Jianlu, Ms. Wu Daxiang and Ms. Gu Ruizhen.*