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Cabbeen

Cabbeen Fashion Limited

卡賓服飾有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2030)

PROFIT WARNING

This announcement is made by Cabbeen Fashion Limited (the “**Company**” and, 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, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the five months ended May 31, 2022 and other information currently available to the Board, the Board expects that the net profit of the Group for the six months ending June 30, 2022 will decrease by more than approximately 50% as compared to that of the same period in 2021. The Board considers that the expected decrease in net profit for the six months ending June 30, 2022 is mainly attributable to (i) the partial suspension of the Group’s logistics centre and physical stores in various cities of China brought by the strict pandemic control and lockdown measures as a result of the resurgence of COVID-19 pandemic in various parts of China; and (ii) the decrease in sales and the increase in provision for inventories as compared to that for the same period in 2021 due to the continuously weak consumption sentiment.

The information contained in this announcement is only based on the preliminary assessment by the Board in accordance with the unaudited consolidated management accounts of the Group for the five months ended May 31, 2022 which are recently available, and is not based on any information or figures which have been audited or reviewed by the Company’s auditors and may be subject to possible adjustments.

The Board expects that the announcement on the unaudited consolidated interim results of the Group for the six months ending June 30, 2022 will be released around the end of July 2022. The consolidated interim results will be reviewed by the auditors of the Company prior to publication.

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

By the order of the Board
Cabbeen Fashion Limited
Ziming Yang
Chairman

Hong Kong, June 30, 2022

As at the date of this announcement, the executive Directors are Mr. Ziming YANG, Mr. Siu Keung NG and Mr. Rongqin KE; and the independent non-executive Directors are Mr. Yung Kwok TSUI, Mr. Honghui CHEN and Mr. Ming Shu LEUNG