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SHANGHAI XNG HOLDINGS LIMITED

Shanghai XNG Holdings Limited

上海小南国控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3666)

PROFIT WARNING

This announcement is made by Shanghai XNG Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 (the “**Shareholders**”) and the potential investors of the Company that based on the information currently available to the Company, the Group expects to record a loss of not more than RMB73 million attributable to equity Shareholders of the Company for the six months ended 30 June 2022, as compared with a loss of approximately RMB5.4 million for the six months ended 30 June 2021. Such increase in loss is mainly attributable to the decrease in the Group’s profit generated from retail operations as a result of temporary closure of some of the Group’s restaurants located in China (including compulsory closure of all of the Group’s restaurants in Shanghai for a period of 3 months) due to the prolonged travel restrictions and preventions and control measures of the China government to contain the spread of the new COVID-19 variant.

The information contained in this announcement is only based on the information currently available to the Company and preliminary assessment by the Board on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022. These accounts have been reviewed but not audited by the auditor of the Company. Details of the unaudited interim results of the Group will be disclosed in the Company’s interim results announcement.

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

By order of the Board
Shanghai XNG Holdings Limited
GU Dorson
Chairman

Shanghai, the People's Republic of China, 17 August 2022

As at the date of this announcement, the executive directors of the Company are Mr. GU Dorson and Ms. PING Guoqin; the non-executive directors of the Company are Ms. WANG Huili and Ms. WU Wen; and the independent non-executive directors of the Company are Mr. LUI Wai Ming, Mr. ZHANG Zhenyu and Ms. LI Yuping.