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Duiba Group

兑吧集团

DUIBA GROUP LIMITED

兑吧集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1753)

PROFIT WARNING

This announcement is issued by Duiba Group 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the Company’s preliminary assessment of the Group’s unaudited consolidated management accounts for the six months ended 30 June 2022 (the “**Management Accounts**”) and latest information currently available to the Board, the Group is expected to record (i) a decrease of approximately 26% to 33% in revenue for the six months ended 30 June 2022 as compared with the same period of 2021; (ii) an adjusted loss for the period¹ ranging from approximately RMB55.9 million to RMB60.9 million for the six months ended 30 June 2022; and (iii) a loss attributable to owners of the parent company of approximately RMB59.7 million to RMB64.7 million for the six months ended 30 June 2022 as compared with the profit attributable to owners of the parent company of RMB62.8 million for the same period of 2021. The above changes were mainly due to the following factors: (i) starting from the second half of 2021, advertising in online education, games, finance and other fields has shrunk significantly due to changes in regulatory policies, and accordingly, the entire Internet online advertising industry has been affected; and (ii) since March 2022, the COVID-19 pandemic has continued to bring uncertainty to economic growth, leading to which major customers’ advertising budget plan has become more conservative.

¹ The Company defines “adjusted loss for the period” as loss for the period adding back share-based payment. Adjusted loss for the period is not a measure required by or presented in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”). The use of adjusted loss for the period has limitations as an analytical tool, and Shareholders and potential investors should not consider it in isolation from, or as a substitute for analysis of, the results of operations or financial condition of the Company as reported under HKFRSs.

As at the date of this announcement, the Company is still in the process of finalizing the unaudited consolidated financial results of the Group for the six months ended 30 June 2022. The information contained in this announcement is based solely on the preliminary review on the Group's Management Accounts and other relevant information currently available to the Board, which is subject to finalization and other potential adjustments, if any, and has neither been reviewed or audited by the Company's independent auditor, nor reviewed by the audit committee of the Company. Shareholders and potential investors are therefore advised to read carefully the interim results announcement of the Company for the six months ended 30 June 2022, which is expected to be published on or before 31 August 2022.

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

By order of the Board
Duiba Group Limited
Chen Xiaoliang
Chairman

Hangzhou, China, 23 August 2022

As at the date of this announcement, the Board comprises Mr. Chen Xiaoliang, Mr. Zhu Jiangbo, Mr. Cheng Peng and Ms. Li Chunting as executive Directors, and Mr. Kam Wai Man, Dr. Shi Jianxun and Dr. Gao Fuping as independent non-executive Directors.