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GLORY 国瑞

Glory Health Industry Limited

國瑞健康產業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2329)

PROFIT WARNING

This announcement is made by the board of directors (the “**Board**”) of Glory Health Industry Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the “**Listing Rules**”) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform shareholders and potential investors of the Company that, based on the preliminary assessment of the Group’s unaudited management accounts as at June 30, 2022 and the information currently available to the Board, the Group expects to record a net loss ranging from approximately RMB600 million to RMB900 million as at June 30, 2022, as compared to the net profit of approximately RMB370 million for the corresponding period in 2021. The reasons for the expected loss are: (1) as affected by the downturn in the real estate market, the gross profit of projects included in settlement decreased; (2) as affected by the control measures adopted for the spread of the COVID-19 pandemic in China during the first half of 2022, the construction progress of various projects has been delayed, resulting in an increase in project costs, while the decrease in delivered area affected the profit carried over; (3) the provision of impairment (mainly impairment in inventories and impairment in trade receivables) made an impact on gross profit; and (4) fluctuations in exchange rate resulting in exchange losses.

Information contained in this announcement is only preliminary assessment made by the Board based on management accounts of the Group and the information currently available to the Board as at the date of this announcement which has not been confirmed or reviewed by auditors of the Company or the audit committee of the Company. For detailed financial information, please refer to the interim results announcement for the six months ended June 30, 2022 to be published by the Company by the end of August.

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

By Order of the Board
Glory Health Industry Limited
Zhang Zhangsun
Chairman

PRC, August 23, 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Zhang Zhangsun, Ms. Ruan Wenjuan, Ms. Dong Xueer, Mr. Hao Zhenhe and Mr. Sun Xiaodong as executive directors and Mr. Luo Zhenbang, Mr. Lai Siming and Ms. Chen Jingru as independent non-executive directors.