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Vitasoy International Holdings Ltd.

維他奶國際集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 345)

POSITIVE PROFIT ALERT

This announcement is made by Vitasoy International Holdings Limited (the “Company” and 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 the Hong Kong Special Administrative Region of the People’s Republic of China (“Hong Kong, China”).

The board of directors of the Company (the “Board”) wishes to inform shareholders of the Company (the “Shareholders”) and potential investors that based on preliminary assessment of information currently available to the Board for the six months ended 30th September 2022 (the “Current Period”), the Group is expected to record a profit attributable to the Shareholders in the range of HK\$140,000,000 to HK\$150,000,000, as compared to a profit attributable to the Shareholders of HK\$32,804,000 for the six months ended 30th September 2021 (the “Prior Period”). The increase is mainly attributable to a significant increase in net profit from the Group’s Mainland China business.

The Group’s Mainland China business has delivered encouraging revenue growth and achieved solid profitability. Furthermore, the Company received HK\$59,198,000 in COVID-19 related government subsidies primarily in its Hong Kong, China operation for the Current Period, as compared to HK\$4,000,000 in the Prior Period.

This positive profit alert announcement is based solely on the preliminary assessment made by the Board with reference to the management's estimates after taking into account information currently available (including the unaudited consolidated management accounts of the Company for the Current Period which have not been reviewed or audited by the Company's auditor). The Company is in the process of finalizing the unaudited interim results for the Current Period. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the Current Period, which is expected to be published in November 2022.

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

By Order of the Board
Vitasoy International Holdings Limited
Winston Yau-lai LO
Executive Chairman

Hong Kong, China, 26th October 2022

As at the date of this announcement, Mr. Winston Yau-lai Lo, Mr. Roberto Guidetti and Mr. Eugene Lye are executive directors. Ms. Yvonne Mo-ling Lo, Mr. Peter Tak-shing Lo and Ms. May Lo are non-executive directors. Dr. the Hon. Sir David Kwok-po Li, Mr. Jan P. S. Erlund, Mr. Anthony John Liddell Nightingale, Mr. Paul Jeremy Brough and Dr. Roy Chi-ping Chung are independent non-executive directors.