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CHINA BEST GROUP HOLDING LIMITED

國華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

PROFIT WARNING

This announcement is made by China Best Group Holding 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 and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on preliminary review and assessment of the Group’s unaudited financial information currently available to it, the Group is expected to record a loss attributable to owners of the Company for the six months ended 30 September 2022 in amount of not less than HK\$30 million as compared to that of approximately HK\$8.4 million for the corresponding period in 2021. The Board considered that such increase was mainly attributable to, among other things, (i) the performance of the Group’s various business segments was inevitably affected to a certain extent by the recurrent outbreak of the COVID-19 pandemic in mainland China; and (ii) the recognition of share-based payment of approximately HK\$6.4 million for 90,000,000 share options of the Company granted in April 2022.

This announcement is made solely on the basis of assessment by the Board with reference to the unaudited financial information of the Group available for the time being, which may be subject to adjustments and finalisation after further review by the audit committee of the Company and the Board. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 September 2022 which will be published by the end of November 2022.

* *For identification purpose only*

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

By Order of the Board
China Best Group Holding Limited
Mr. Qin Jie
Executive Director and Chief Executive Officer

Hong Kong, 8 November 2022

As at the date of this announcement, the Board comprises five executive directors, namely, Ms. Wang Yingqian (Chairman), Mr. Qin Jie (Chief Executive Officer), Mr. Fan Jie, Mr. Li Haitao and Ms. Tao Lei, and three independent non-executive directors, namely, Mr. Liu Tonghui, Ms. Yin Meiqun and Mr. Ye Jianmu.