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车市科技

C H E S H I T E C H

Cheshi Technology Inc.

車市科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1490)

PROFIT WARNING

This announcement is made by Cheshi Technology Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board and a preliminary review of the unaudited consolidated management accounts of the Group for the nine months ended 30 September 2022 (the “**Period**”), the Group is expected to record a net profit/loss in the range of a net loss of approximately RMB1 million to a net profit of approximately RMB5 million for the Period as compared to the net profit of approximately RMB26 million for the nine months ended 30 September 2021. The expected result was primarily attributable to (i) the slower growth of the automotive advertising industry as a result of the global shortage of semiconductor chips and the COVID-19 pandemic; and (ii) the increase of overall operating expenses, which was mainly due to that the Group had continuously promoted the transformation of “videolization” business and made overall arrangements for the mobility business.

The information contained in this announcement is only based on a preliminary assessment made by the management of the Company with reference to the information currently available, including the unaudited consolidated management accounts of the Group for the Period, which have not been reviewed or audited by the Company’s auditors and may be subject to adjustment. Details of the audited financial information of the Group will be disclosed in the annual results announcement of the Company for the year ending 31 December 2022, which is expected to be published by the end of March 2023.

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

By order of the Board
Cheshi Technology Inc.
XU Chong
Chairman and Chief Executive Officer

Beijing, The PRC, 6 December 2022

As at the date of this announcement, the Board comprises Mr. XU Chong, Mr. LIU Lei and Mr. LIN Yuqi as executive Directors; and Mr. XU Xiangyang, Mr. LI Ming and Mr. NG Jack Ho Wan as independent non-executive Directors.