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Jiumaojiu International Holdings Limited

九毛九国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9922)

POSITIVE PROFIT ALERT

This announcement is made by Jiumaojiu International Holdings Limited (九毛九国际控股有限公司) (the “**Company**”, 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 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 assessment of the latest information currently available to the Board and a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended June 30, 2023 (the “**Period**”), the Group is expected to record (i) revenue of approximately RMB2,880.0 million for the Period, representing a substantial increase of approximately 51.7% as compared to revenue of RMB1,899.0 million for the six months ended June 30, 2022; and (ii) a profit attributable to equity shareholders of the Company of no less than RMB220.0 million for the Period, representing a substantial increase of no less than 281.3% as compared to a profit attributable to equity shareholders of the Company of RMB57.7 million for the six months ended June 30, 2022.

Based on the information currently available, the Board is of the view that such expected increases were mainly driven by (i) the expansion of the Group’s restaurant network as the total number of restaurants in operation of the Group increased from 475 as of June 30, 2022 to 621 as of June 30, 2023, and (ii) the increase in the number of operating days during the Period compared to the corresponding period in 2022 amid the recovery of its business operation from the COVID-19 pandemic, whereas the increase in profit was partially offset by (iii) the recognition of net foreign exchange losses of approximately RMB45.8 million as a result of the depreciation of Renminbi against Hong Kong Dollars during the Period, which are mainly unrealized.

Information contained in this announcement is based solely on the Board’s preliminary assessment of the latest information available to the Board as at the date of this announcement and the unaudited consolidated management accounts of the Group for the Period, which have not been confirmed or reviewed by the Company’s auditors or the audit committee of the Board. The Company is in the process of finalizing the interim results for the Period, and the actual results of the Group for the Period may differ from what is disclosed in this announcement. Detailed financial results of the Group for the Period are expected to be published in the interim results announcement in August 2023.

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

By order of the Board
Jiumaojiu International Holdings Limited
Guan Yihong
Chairman

Hong Kong, July 25, 2023

As at the date of this announcement, the Board comprises Mr. Guan Yihong as chairman and executive director and Ms. Cui Longyu, Mr. He Chengxiao and Mr. Su Danman as executive directors, and Mr. Deng Tao, Ms. Tang Zhihui and Ms. Zhu Rui as independent non-executive directors.