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CENTENARY UNITED HOLDINGS LIMITED

世紀聯合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1959)

PROFIT WARNING

This announcement is made by Centenary United Holdings Limited (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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board of Directors (the “**Board**”) of the Company wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to management of the Company and a preliminary review and assessment of the Group’s latest unaudited consolidated management accounts for the six months ended 30 June 2023 (the “**Management Accounts**”), the Company expects to record a revenue of approximately RMB730.0 million for the six months ended 30 June 2023, which slightly decreased as compared to approximately RMB777.5 million for the six months ended 30 June 2022. The Group expects to record a consolidated net loss after tax of approximately RMB28.0 million for the six months ended 30 June 2023, as compared to a consolidated net loss after tax of approximately RMB7.8 million for the six months ended 30 June 2022.

The decline in financial performance was mainly attributable to (i) the decline in gross profit due to a drop in selling prices and sales volume as a result of the intensified competition in the automobile market; and (ii) there being several new businesses in the stage of expansion and development, including but not limited to the expansion of new energy vehicle sales stores and the construction of charging stations, coupled with the increasing depreciation cost of various new businesses, resulting in failure to achieve synchronous growth in the Company’s results.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2023. The information contained in this announcement is only a preliminary assessment by the Board based on the Management Accounts and the latest information currently available, which have not been reviewed by the auditor or the audit committee of the Company and may be subject to adjustments. Finalised interim results of the Group for the six months ended 30 June 2023 may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read the Group's interim results announcement for the six months ended 30 June 2023, which is expected to be published at the end of August 2023.

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

By order of the Board
Centenary United Holdings Limited
Law Hau Kit
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 15 August 2023

As at the date of this announcement, the executive Directors are Mr. Law Hau Kit, Mr. Chen Huaquan and Ms. Li Hui Fang; the non-executive Director is Mr. Woo King Hang; and the independent non-executive Directors are Mr. Li Wai Keung, Mr. Hui Chun Tak and Ms. Yan Fei.