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维亚生物科技控股集团
VIVA BIOTECH HOLDINGS

(Incorporated in the Cayman Islands as an exempted company with limited liability)

(Stock code: 1873 and debt stock code: 40514)

POSITIVE PROFIT ALERT

This announcement is made by Viva Biotech Holdings (the “**Company**”, together with its subsidiaries, collectively referred to as 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 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 (“**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended June 30, 2023 (the “**Period**”) and information currently available, the Group expects its revenue to reach approximately RMB1,138 million, recording a turnaround and post a net profit attributable to the equity shareholders of the Company as compared with a net loss attributable to the equity shareholders of the Company of RMB91.2 million for the six months ended June 30, 2022 (the “**Corresponding Period Last Year**”). The Group expects to record a net profit of no less than RMB10.0 million for the Period as compared with a net loss of RMB85.2 million for the Corresponding Period Last Year. The Group expects that the adjusted non-International Financial Reporting Standards (“**non-IFRS**”) net profit for the Period (after excluding the fair value gain on financial liabilities at fair value through profit or loss, interest expenses on the debt component of convertible bonds, loss on repurchase of convertible bonds, amortization of acquired assets and foreign exchange loss) will not be less than RMB140.0 million, an increase of no less than 57.0% over the Corresponding Period Last Year, such increase was mainly due to (i) investment income from successful exits from certain incubation portfolio companies; and (ii) change in product mix of contract development manufacture organization (CDMO) during the Period.

The Company is in the process of preparing the unaudited consolidated financial results of the Group for the Period. The information contained in this announcement is based on a preliminary assessment of the unaudited consolidated management accounts currently available to the Company, which is subject to finalization and other potential adjustments (if any) and has not been audited or reviewed by the Company’s auditors or the audit committee of the Company. Details of the Group’s performance will be disclosed in the interim results announcement of the Company for the Period, which is expected to be published by the end of August 2023.

The Company believes that the above adjusted Non-IFRS financial measures are useful for understanding and assessing underlying business performance and operating trends of the Company by the Company’s management and investors, and that the Company’s management and investors may benefit from referring to these adjusted financial measures in assessing the Group’s financial performance by eliminating the impact of certain unusual and non-recurring items that the Group does not consider indicative of the performance of the Group’s business. However, the presentation of these non-IFRS financial measures is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with the International Financial Reporting Standards (“IFRS”). You should not view the adjusted results on a stand-alone basis or as a substitute for results under the IFRS. Shareholders and potential investors are advised to exercise caution when dealing in shares of the Company.

By order of the Board
Viva Biotech Holdings
Mao Chen Cheney
Chairman and Chief Executive Officer

Hong Kong, August 17, 2023

As at the date of this announcement, the Board comprises three Executive Directors, namely, Mr. Mao Chen Cheney (Chairman), Mr. Wu Ying and Mr. Ren Delin; a Non-executive Director, namely, Mr. Wu Yuting; and three Independent Non-executive Directors, namely, Mr. Fu Lei, Ms. Li Xiangrong and Mr. Wang Haiguang.