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佳華百貨控股有限公司

JIAHUA STORES HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00602)

FORECASTED INTERIM RESULTS — INCREASE IN NET LOSS

This announcement is made by Jiahua Stores Holdings Limited (“**Company**”, 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 (the “**Listing Rules**”) and the inside information provisions (the “**Inside Information Provisions**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

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 a preliminary review of the unaudited management accounts of the Group for the six months ended June 30, 2023 and an assessment of the latest information currently available to the Board, the net loss of the Group is expected to show an increase from approximately RMB26.3 million (unaudited) for the six months ended June 30, 2022 to range from approximately RMB32.0 million to RMB36.0 million for the six months ended June 30, 2023.

The expected increase in the net loss of the Group is mainly attributable to i) continued competition from online e-commerce, ii) intense competition in physical retailing, iii) closure of factories and rising unemployment rate have led to a general decline in consumption habits in the community, and iv) reduction of resident population due to the closure of factories by foreign investors due to divestment of capital.

The actual operating and financial conditions of the Group for the period are yet to be quantified and the Board will closely monitor the situation.

Despite the possible unaudited consolidated net loss for the six months ended 30 June 2023, the Board considers that the Group’s overall financial position is still healthy and the Board remains positive on the long-term prospect of the Group.

As the Company is still in the process of finalizing its Interim Results, the information contained in this announcement is based only on a preliminary assessment of the management accounts of the Company as at 30 June 2023 by, and information currently available to, the Board which have not been audited or reviewed by the Company’s auditor or the audit committee of the Company, and may be subject to adjustments. Further details of the Company’s Interim Results will be announced

in due course.

Potential investors and shareholders of the Company should exercise caution when dealing in the shares of the Company.

By Order of the Board
Jiahua Store Holdings Limited
Zhuang Pei Zhong
Executive Director and CFO

Shenzhen, the PRC, 21 August 2023

As at the date of this announcement, the Directors are:

Executive Directors: Mr. Zhuang Lu Kun, Mr. Zhuang Pei Zhong and Mr. Zhuang Xiao Xiong

Independent non-executive Directors: Mr. Chin Kam Cheung, Mr. Sun Ju Yi, Mr. Ai Ji