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VESON
HOLDINGS
銳信控股

VESON HOLDINGS LIMITED
銳信控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01399)

PROFIT WARNING

This announcement is made by Veson 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 (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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is preliminarily expected to record consolidated net loss attributable to the owners of the Company of approximately RMB14,000,000 for the six months period ended 30 June 2023 as compared with the consolidated net profit attributable to the owners of the Company of approximately RMB14,214,000 for the six months period ended 30 June 2022.

Based on information currently available to the Board, more than 90% of the Group’s revenue is derived from the ODM business, the majority of which comes from the smartphone segment in the consumer electronics market. Due to slowdown in the global economy and the resulting weaker consumer sentiment and demand, the demand in smartphone market has not rebounded significantly after the COVID-19 pandemic. The decline in the financial performance of the Group was mainly attributable to, among other things, the decrease in the volume of mobile phone batteries sold as a result of the decrease in the demand from the smartphone manufacturing clients as well as the decline in gross profit margin due to the reduction in production volume during the six months period ended 30 June 2023.

The Company is still in the process of preparing and finalising the results of the Group for the six months period ended 30 June 2023. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to information currently available to it, including the unaudited consolidated management accounts of the Group for the six months period ended 30 June 2023, which have not been reviewed nor audited by the Company's auditors and are subject to possible adjustment and finalisation.

Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months period ended 30 June 2023 which is expected to be announced on or before 31 August 2023.

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

By order of the Board
Veson Holdings Limited
Feng Ming Zhu
Chairman

Hong Kong, 22 August 2023

As at the date of this announcement, the Board comprises Mr. Feng Ming Zhu and Ms. Lian Xiu Qin being the executive Directors, Dr. Loke Yu being the non-executive Director, and Mr. Heng Ja Wei Victor, Mr. Lam Yau Yiu and Mr. Cheung Wai Kwok Gary being the independent non-executive Directors.