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Qianhai Health Holdings Limited

前海健康控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 911)

INSIDE INFORMATION – EXPECTED DECREASE IN LOSS

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Qianhai Health Holdings Limited (the “**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 (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the Group’s unaudited consolidated management accounts (the “**Management Accounts**”) for the year ended 31 December 2023 (the “**Year**”) and the information currently available, the Group is expected to record a decrease in loss by approximately 77% for the Year, as compared to a loss of approximately HK\$233.7 million for the year ended 31 December 2022 (the “**Prior Year**”).

Notwithstanding the decrease in the average selling price, which fell below the stock price, and the sales volume of the electronic components products sold by the Group during the Year, which resulted in the decrease in total revenue of the Group and a gross loss being recorded as compared to a gross profit recorded for the Prior Year, the Group is expected to record a decrease in loss for the Year. Such improvement was mainly attributable to the decrease in other (losses)/gains, net since no additional provisions for inventory and onerous contracts were recognised in the Year, in contrast to the provision of HK\$230.0 million and HK\$93.2 million recorded in the Prior Year for inventory and onerous contracts, respectively, as there was a slight rebound in average selling price of semi-conductors in the last quarter of the Year.

The Company is still in the course of finalising its annual results for the Year. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the Management Accounts and information currently available, which have not been reviewed or confirmed by the Company's auditor or audit committee, and may be subject to adjustment and change. In particular, provisions for inventory and onerous contract may have to be recognised for the Year, depending on the subsequent selling price and/or market price of the Group's inventories. Actual financial results for the Year may be different from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to read the annual results of the Group for the Year which will be disclosed in the annual results announcement to be published by the Company in March 2024.

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

By order of the Board
Qianhai Health Holdings Limited
Huang Zhiqun
Chairman

Hong Kong, 8 February 2024

As at the date of this announcement, the non-executive Directors are Mr. Huang Zhiqun, Mr. Lim Tzea, Mr. Chen Kaiben and Mr. Chen Qi; the executive Director is Mr. Chen Li Kuang; and the independent non-executive Directors are Mr. Li Wei, Mr. Yuen Chee Lap Carl and Mr. Leung Chun Tung.