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Jiumaojiu International Holdings Limited

九毛九国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9922)

POSITIVE PROFIT ALERT

This announcement is made by Jiumaojiu International Holdings Limited (九毛九国际控股有限公司) (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 of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the assessment of the latest information currently available to the Board and a preliminary review of the unaudited consolidated management accounts of the Group for the year ended December 31, 2023 (“**FY2023**”), the Group is expected to record (i) revenue of approximately RMB5,985.9 million for FY2023, representing an increase of approximately 49.4% as compared to revenue of RMB4,005.7 million for the year ended December 31, 2022 (“**FY2022**”); and (ii) a profit attributable to equity shareholders of the Company (“**Profit**”) of no less than RMB450.0 million for FY2023, representing an increase of no less than 812.8% as compared to a Profit of RMB49.3 million for FY2022.

Based on the information currently available, the Board is of the view that such expected increases in revenue and Profit for FY2023 were mainly driven by (i) the expansion of the Group’s restaurant network as the total number of restaurants in operation increased from 556 as of December 31, 2022 to 726 as of December 31, 2023; (ii) the growth in same store sales as the number of days of operation and table turnover rates of the Group’s restaurants increased in FY2023 amid the recovery of its business operation from the COVID-19 pandemic; and (iii) the improvement in the Group’s operational efficiency.

Information contained in this announcement is based solely on the Board’s preliminary assessment of the latest information available to the Board as at the date of this announcement and the unaudited consolidated management accounts of the Group for FY2023, which have not been audited by the Company’s auditors or reviewed by the audit committee of the Board. The Company is in the process of finalizing the consolidated financial results of the Group for FY2023, and the actual results of the Group for FY2023 may differ from what is disclosed in this announcement. Audited financial results of the Group for FY2023 are expected to be published in the annual results announcement in March 2024.

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

By order of the Board
Jiumaojiu International Holdings Limited
Guan Yihong
Chairman

Hong Kong, February 22, 2024

As at the date of this announcement, the Board comprises Mr. Guan Yihong as chairman and executive director and Ms. Cui Longyu, Mr. He Chengxiao and Mr. Su Danman as executive directors, and Mr. Deng Tao, Ms. Tang Zhihui and Ms. Zhu Rui as independent non-executive directors.