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## HUABAO INTERNATIONAL HOLDINGS LIMITED

華寶國際控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00336)**

### FINANCIAL INFORMATION UPDATE

This announcement is made by Huabao International 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 of the Company wishes to inform shareholders (the “**Shareholders**”) and potential investors of the Company that, based on a preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 December 2023 (the “**Year**”) and other information currently available to the Board, as of the date of this announcement, the Group is expected to record a profit before tax, including impairment losses on goodwill and other assets for the Year, of approximately RMB364 million to RMB464 million, whereas the Group recorded a loss before tax of approximately RMB720 million for the corresponding period last year, which was mainly attributable to the recognition of goodwill impairment of approximately RMB 1,508 million in the same period last year.

Without taking into account the impairment losses on goodwill for the Year, the Group’s profit before tax for the Year was approximately in the range from RMB419 million to RMB499 million, representing a drop of approximately 36.6% to 46.7% as compared with the corresponding period last year (2022: adjusted profit before tax of RMB788 million (without taking into account of the impairment losses on goodwill in the amount of RMB1,508 million)). Such drop was mainly attributable to the decrease in revenue and gross profit of the Group and increase in impairment losses of assets for the Year.

The Company is assessing if there are any further significant impairment losses on goodwill and/or other assets and/or changes in fair value of financial assets as at 31 December 2023. Should there be any further material impact on the estimated profit or loss of the Company, further announcement(s) will be made, if necessary, to keep the Shareholders and the public informed in due course.

## **Annual Results for the Year**

The Company is still in the process of finalising the consolidated financial statements of the Group for the Year. The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the Group's unaudited consolidated management accounts for the Year and other information currently available, which may be subject to changes upon further review. Shareholders and potential investors of the Company are advised to refer to the details in the annual results announcement of the Company for the Year which is expected to be published before end of March 2024.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company, avoid undue reliance on such information, and to seek professional advice from their own professional or financial advisers when in doubt.**

By Order of the Board  
**Huabao International Holdings Limited**  
**POON Chiu Kwok**  
*Executive Director*

Hong Kong, 29 February 2024

*As at the date of this announcement, the Board comprises six executive directors, namely Ms. CHU Lam Yiu, Messrs. LAM Ka Yu, XIA Liqun, POON Chiu Kwok, Ms. LAM Ka Yan and Ms. CHOY Man Har and three independent non-executive directors, namely Messrs. LEE Luk Shiu, Jonathan Jun YAN and HOU Haitao.*

\* *For identification purposes only*