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Shiyue Daotian Group Co., Ltd.

十月稻田集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 9676)

PROFIT WARNING

This announcement is made by Shiyue Daotian Group Co., Ltd. (the “**Company**”, and 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 in 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 based on the preliminary assessment on the unaudited consolidated management accounts of the Group for the year ended December 31, 2023 and the information currently available to the Board, although the Group expects to record an increase in revenue for the year ended December 31, 2023 as compared to that in the corresponding period in 2022, the adjusted net profit (non-IFRS measure)¹ will decline by more than 45% as compared to that in the corresponding period in 2022.

The Company considers that the expected changes as described above were mainly attributable to:

- (1) Being affected by the changes in overall market environment and the decrease in consumers' confidence, the Group's sales performance did not meet the expectations.
- (2) Being affected by natural disasters, especially floods in Northeast China, the prices of raw materials such as rice rose, resulting in the increase of product costs which further suppressed the Group's profit margin.

¹ Adjusted net profit (non-IFRS measure) is defined as net profit for the period adjusted by adding back share-based payments, changes in the carrying value of financial instruments issued to investors and listing expenses.

The Company has always adhered to the concept of “providing Chinese consumers with quality, healthy and fresh products, and convenient and enjoyable purchasing experience” as the core. The Company will continue to pay close attention to the overall changes in industry dynamics and adjust its layout to take full advantages of its features and strengths. The Company will also expand new channels and businesses, enhance its brand effect and service quality, and improve its operation efficiency and brand competitiveness.

The Company is still in the process of finalising the annual results of the Group for the year ended December 31, 2023. The information contained in this announcement is only based on the information currently available to the Board and the preliminary assessment on the unaudited consolidated management accounts of the Group for the year ended December 31, 2023, which has not been confirmed, reviewed or audited by the auditors and may be subject to amendments. Shareholders and potential investors are advised to read the annual results announcement of the Group for the year ended December 31, 2023, which is expected to be published in late March 2024.

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

By order of the Board
Shiyue Daotian Group Co., Ltd.
Mr. WANG Bing
Chairman and Executive Director

Beijing, the PRC, February 29, 2024

As at the date of this announcement, the Board comprises Mr. WANG Bing, Ms. ZHAO Wenjun, Ms. ZHAO Shulan, Mr. SHU Minghe and Mr. ZOU Hao as executive Directors; Mr. CHANG Bin as non-executive Director; and Mr. SHI Ketong, Mr. YEUNG Chi Tat and Mr. LIN Chen as independent non-executive Directors.