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Sipai Health Technology Co., Ltd. 思派健康科技有限公司

(A company incorporated in the Cayman Islands with limited liability)
(Stock Code: 0314)

PROFIT ALERT – NARROWING OF LOSS

This announcement is made by Sipai Health Technology Co., Ltd. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.09(2) 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 “**Director(s)**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended December 31, 2023 (the “**FY2023**”) and the information currently available to the Board, the Group expects that, due to (i) the organic growth in the overall business of the Group; (ii) the fair value losses on the Company’s convertible redeemable preferred shares issued to pre-IPO investors as financial liabilities at fair value through profit or loss (“**FVTPL**”) did not recur for the FY2023 after the completion of the Company’s listing of its shares on The Stock Exchange of Hong Kong Limited in December 2022 (the “**Listing**”); (iii) the listing expenses did not recur for the FY2023 after the completion of the Listing; and (iv) the decrease in the share-based payment compensation during the FY2023, both the adjusted loss (non-IFRS measure) for the year and the loss for the year may be narrowed by more than 40% and 80%, respectively as compared to the adjusted loss (non-IFRS measure) for the year of approximately RMB258.68 million and the loss for the year of approximately RMB1,371.76 million in 2022, respectively.

The Company is still in the process of finalizing the annual results of the Group for the FY2023. The information contained in this announcement is only a preliminary assessment by the Board based on the figures and information currently available to the Board as at the date of this announcement, and is not audited or reviewed by the auditors and/or the audit committee of the Company and may differ from the actual annual results of the Group for the FY2023. Shareholders and potential investors of the Company should refer to and carefully read the annual results announcement of the Company for the FY2023, which is expected to be published in March 2024.

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

By Order of the Board
Sipai Health Technology Co., Ltd.
MA Xuguang
Chairman of the Board and Executive Director

Hong Kong, March 4, 2024

As at the date of this announcement, the Board comprises Mr. MA Xuguang and Mr. LI Ji as executive directors, Mr. YAO Leiwen as non-executive director, Mr. CHANG Stanley Yi (張翊, alias張翌軒), Mr. FAN Xin, Mr. HE Haijian and Ms. HUANG Bei as independent non-executive directors.