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China Feihe Limited

中國飛鶴有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6186)

INSIDE INFORMATION PROFIT WARNING

This announcement is made by the board of directors (the “**Board**”) of China Feihe Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) 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 wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and information available to the Company, the Group is expected to record a revenue of approximately RMB19.30 billion to RMB19.88 billion for the year ended 31 December 2023, representing a decrease of approximately 6.7% to 9.5% as compared to its revenue for the year ended 31 December 2022; and a consolidated net profit of approximately RMB3.13 billion to RMB3.43 billion for the year ended 31 December 2023, representing a decrease of approximately 30.6% to 36.7% as compared to its consolidated net profit for the year ended 31 December 2022.

The anticipated decrease in the Group’s revenue for the year ended 31 December 2023 was primarily due to low birth rate in China and high competitive pressure in the industry.

The anticipated decrease in the Group’s consolidated net profit for the year ended 31 December 2023 was primarily due to an increase in expenses as a result of high competitive pressure in the industry and an expected net loss of YuanShengTai Dairy Farm Limited (a company listed on the Hong Kong Stock Exchange, stock code: 1431), a subsidiary of the Company.

The Company is still in the process of finalising the final results of the Group for the year ended 31 December 2023. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group and other information currently available to the Board for the year ended 31 December 2023, which are still subject to review by the audit committee of the Company, and shall be subject to adjustments. The actual financial results of the Group for the year ended 31 December 2023 may be different from the information disclosed in this announcement. Shareholders and potential investors are advised to read carefully the final results announcement of the Company for the year ended 31 December 2023, which is expected to be published by the end of March 2024.

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

By order of the Board
China Feihe Limited
LENG Youbin
Chairman

Beijing, the PRC, 8 March 2024

As at the date of this announcement, our executive directors are Mr. LENG Youbin, Mr. LIU Hua, Mr. CAI Fangliang and Ms. Judy Fong-Yee TU; our non-executive directors are Mr. GAO Yu, Mr. Kingsley Kwok King CHAN and Mr. CHEUNG Kwok Wah; and our independent non-executive directors are Ms. LIU Jinping, Mr. SONG Jianwu, Mr. FAN Yonghong and Mr. Jacques Maurice LAFORGE.