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## **CENTENARY UNITED HOLDINGS LIMITED**

### **世紀聯合控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1959)**

### **PROFIT WARNING**

This announcement is made by Centenary United 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 of Directors (the “**Board**”) of the Company wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that based on the information currently available to the Board and its preliminary review and assessment of the Group’s latest unaudited consolidated management accounts for the year ended 31 December 2023 (the “**Management Accounts**”), the revenue and the consolidated net loss after tax of the Group for the year ended 31 December 2023 (the “**Reporting Period**”) are expected to be approximately RMB1,619 million and RMB54 million, respectively, as compared to the revenue of approximately RMB1,998.7 million and consolidated net loss after tax of the Group of approximately RMB23.6 million for the year ended 31 December 2022.

The decline in financial performance was mainly attributable to (i) the decrease in purchasing power due to the impact of the macroeconomic situation in China, leading to a drop in vehicle sales; (ii) intense competition in the car market causing a decrease in selling prices, resulting in a decline in gross profit; and (iii) the establishment of new energy vehicle sales outlets, charging stations, and ride-hailing services leading to an increase in labor and depreciation costs.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2023. The information contained in this announcement is only a preliminary assessment by the Board based on the Management Accounts and the latest information currently available, which have not been reviewed by the auditor or the audit committee of the Company and may be subject to adjustments. Finalised annual results of the Group for the Reporting Period may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read the Group's annual results announcement for the year ended 31 December 2023, which is expected to be published at the end of March 2024.

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

By order of the Board  
**Centenary United Holdings Limited**  
**Law Hau Kit**  
*Chairman, Executive Director and Chief Executive Officer*

Hong Kong, 18 March 2024

*As at the date of this announcement, the executive Directors are Mr. Law Hau Kit, Mr. Chen Huaquan and Ms. Li Huifang; the non-executive Director is Mr. Woo King Hang; and the independent non-executive Directors are Mr. Li Wai Keung, Mr. Hui Chun Tak and Ms. Yan Fei.*