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**CSMall Group Limited**  
**金猫银猫集团有限公司**

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

**(Stock Code: 1815)**

**PROFIT WARNING**

This announcement is made by CSMall Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the Group’s unaudited consolidated management accounts for the year ended 31 December 2023 (“**FY2023**”) (which have not been confirmed, reviewed or audited by the Company’s auditors or audit committee, and may be subject to adjustment) and other information currently available to the Group, the Group expects to record a net loss attributable to owners of the Company of RMB25 million to RMB40 million for FY2023, as compared to a net loss attributable to owners of the Company of approximately RMB25.6 million for the year ended 31 December 2022 (“**FY2022**”).

Such continued loss-making position is mainly attributable to the following factors:

- (i) in respect of the Group's new jewellery retail segment, although the sales volume for FY2023 increased compared to FY2022, the increase was mainly attributable to the growth in sales of gold products, which had a lower gross profit margin compared to other jewellery products, thereby lowering the overall gross profit margin of the segment and resulting in a segment loss for FY2023; and
- (ii) in respect of the Group's fresh food retail segment, the "Nongmuren" S2B2C platform was still in a consolidation stage with a focus on optimizing its network of collaborative stores, diversifying its product offerings and adjusting its business strategies. Besides, hog prices in Mainland China during FY2023 were generally lower than those during FY2022, which reduced shopkeepers' appetite for trade and thus the amount of hog transacted. For these reasons, the sales volume for FY2023 was significantly lower than that for FY2022, while the cost of sales and other related costs and expenses were also significantly reduced accordingly. Overall, given its status of development, the segment had not started to generate a net profit during FY2023.

The Company is still in the process of finalizing its annual results for FY2023. Detailed financial information and performance of the Group for FY2023 will be disclosed in the Company's annual results announcement for FY2023 which is expected to be published by the end of March 2024.

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

By order of the Board  
**CSMall Group Limited**  
**Chen He**  
*Chairman*

Hong Kong, 20 March 2024

*As at the date of this announcement, the executive directors of the Company are Mr. Chen He and Mr. Qian Pengcheng; and the independent non-executive directors of the Company are Mr. Yu Leung Fai, Mr. Hu Qilin and Mr. Zhang Zuhui.*