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SHUANGHUA HOLDINGS LIMITED

雙樺控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1241)

EXPECTED INCREASE IN REVENUE AND DECREASE IN NET LOSS

This announcement is made by Shuanghua 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 (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors that, based on the information currently available to the Company and the preliminary review of the unaudited consolidated management accounts of the Group:

- (i) the Group is expected to record an estimated revenue of around RMB100.7 million for the year ended 31 December 2023, as compared to a revenue of approximately RMB20.4 million for the year ended 31 December 2022; and
- (ii) the Group is expected to record an estimated net loss after tax of around RMB12.1 million for the year ended 31 December 2023, as compared to the net loss after tax of approximately RMB19.9 million for the year ended 31 December 2022.

The increase in revenue for the year ended 31 December 2023 was primarily due to (i) the resumption of normal economic activities by Chinese enterprises following the relaxation of COVID-19 prevention and control measures; and (ii) the Group’s strategic utilisation of its own cold chain and properties facilities, enabling the diversification of the supply chain management business, with a strong emphasis on promoting the food supply business and focusing on high-end imported and domestic fruits and other agricultural and sideline products.

The decrease in net loss after tax for the year ended 31 December 2023 was primarily attributable to the optimisation of the Group’s business structure and the diversified expansion of its supply chain management business.

As at the date of this announcement, the Company is still in the course of preparing 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 information currently available and the unaudited consolidated management accounts of the Group, which are subject to finalization and other potential adjustments, if any, and have not been reviewed or audited by the Company's auditors or reviewed by the audit committee of the Company. Shareholders and potential investors are advised to refer to the annual results announcement of the Company for the year ended 31 December 2023, which is expected to be published on or around 28 March 2024.

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

On behalf of the Board
Shuanghua Holdings Limited
Zheng Ping
Chairman

Hong Kong, 25 March 2024

As at the date of this announcement, the Board consists of three executive Directors, Mr. Zheng Ping, Ms. Zheng Fei and Ms. Tang Lo Nar, one non-executive Director, Ms. Kong Xiaoling, and three independent non-executive Directors, Ms. Guo Ying, Mr. He Binhui and Mr. Chen Lifan.