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Zibuyu Group Limited
子不语集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2420)

POSITIVE PROFIT ALERT

This announcement is made by Zibuyu Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 (the “**Reporting Period**”) and information currently available to the Board, the Group expects to record a net profit in the range of approximately RMB87 million to approximately RMB97 million for the Reporting Period, representing a period-over-period increase in the range of approximately 745% to 842% when compared with the net profit of approximately RMB10.3 million for the six months ended 30 June 2023, which was mainly due to the combined effects of the followings:

- (i) the continuous increase in revenue, resulting in a corresponding increase in gross profit;
- (ii) the reduction in the number of inventories and optimization of inventory structure, resulting in the decrease in warehousing costs; and
- (iii) the adjustment of talent structure and enhancement of operational efficiency, resulting in an overall decrease in the Group’s labor costs.

As at the date of this announcement, the Company is still in the process of finalizing the interim results for the Reporting Period. The information contained in this announcement is only based on the information currently available to the Company and the Board's preliminary review of the management accounts, which has not been confirmed or reviewed by the auditor or the audit committee of the Company, and may be subject to further adjustments (if any). Shareholders and potential investors are advised to carefully read the Company's interim results announcement of the Group for the Reporting Period, which is expected to be published by the end of August 2024 pursuant to the Listing Rules.

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 of
Zibuyu Group Limited
Mr. Hua Bingru
Chairman

Hong Kong, 1 August 2024

As at the date of this announcement, the Board comprises Mr. Hua Bingru, Mr. Wang Weiping and Mr. Dong Zhenguo as the executive Directors; Ms. Hua Hui as non-executive Director; and Mr. Yu Kefei, Mr. Shen Tianfeng, and Dr. Lau Kin Shing Charles as the independent non-executive Directors.