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Congyu Intelligent Agricultural Holdings Limited 從 玉 智 農 集 團 有 限 公 司

(formerly known as China Finance Investment Holdings Limited 中國金控投資集團有限公司)
(Incorporated in Bermuda with limited liability)

(Stock Code: 875)

PROFIT WARNING

This announcement is made by Congyu Intelligent Agricultural 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 and the Inside Information Provisions 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 of the Company and potential investors that based on the preliminary assessment of the Group's unaudited consolidated management accounts for the six months ended 30 June 2024 (the "Reporting Period") and all information currently available to the Board, the Group is expected to record a net profit of not more than HK\$6.0 million for the Reporting Period, as compared to a net profit of approximately HK\$30.1 million for the corresponding period in 2023.

The decrease in net profit of the Group is mainly attributable to (i) a decrease in revenue due to the economic recession in China during the Reporting Period; (ii) an increase in administrative and other expenses due to an increase in consultancy fees for the business development strategy design services provided to the Group's food trading sector during the Reporting Period; and (iii) impairment losses on trade receivables recognised for the Reporting Period as compared to a reversal of impairment losses on trade receivables recognised for the corresponding period in 2023 as a result of the recovery of impaired trade receivables for the corresponding period in 2023.

The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group and on the information available for the time being, but not on any data or information reviewed by the independent auditor or audit committee of the Company. The information may be subject to adjustments as the Company is still in the process of preparing and finalising the Group's unaudited consolidated interim results for the Reporting Period. Details of the Group's interim financial results and performance for the Reporting Period will be disclosed in the interim results announcement of the Company which is expected to be released in late August 2024.

Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the shares or other securities of the Company.

By order of the Board
Congyu Intelligent Agricultural Holdings Limited
LIN Yuhao

Chairman and Co-Chief Executive Officer

Hong Kong, 28 August 2024

As at the date of this announcement, the Board comprises five Directors, including one executive Director, namely Mr. Lin Yuhao, one non-executive Director, namely Ms. Han Xiuhong, and three independent non-executive Directors, namely Mr. Li Shaohua, Ms. Zhu Rouxiang and Ms. Li Yang.