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Yoho Group Holdings Limited

友和集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2347)

POSITIVE PROFIT ALERT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

This announcement is made by Yoho Group Holdings Limited (the “**Company**”), 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 (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 (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 review of the Group’s latest unaudited consolidated management accounts for the six months ended 30 September 2022 and the information currently available to the Board, the Group is expected to record (i) an adjusted net profit^(Note) of not less than approximately HK\$15.7 million for the six months ended 30 September 2022 as compared to an adjusted net profit of approximately HK\$6.8 million for the six months ended 30 September 2021; and (ii) a net profit of not less than approximately HK\$1.0 million for the six months ended 30 September 2022 as compared to a net loss of approximately HK\$18.9 million for the six months ended 30 September 2021.

Based on the currently available information, the Board believes that:

- (a) the aforesaid increase in adjusted net profit was primarily attributable to (i) the robust and sustainable growth in revenue; (ii) the continuous growth in the number of registered members; (iii) the increase in both gross profit and gross profit margin driven by better operational efficiency; and (iv) the effective cost control initiatives implemented by the Group; and

- (b) the aforesaid turnaround from net loss to net profit position was primarily attributable to (i) the robust and sustainable growth in revenue; (ii) the continuous growth in the number of registered members; (iii) the increase in both gross profit and gross profit margin driven by better operational efficiency; (iv) the effective cost control initiatives implemented by the Group; (v) the decrease in fair value change in convertible redeemable preferred shares; and (vi) the decrease in expenses relating to our listing of our shares (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Group is still in the course of preparing and finalising the consolidated interim results for the six months ended 30 September 2022 and as such, the information contained in this announcement is a preliminary assessment made by the Board based on the unaudited consolidated management accounts of the Group for the six months ended 30 September 2022 and the management’s estimate based on the information currently available to the Board. Hence, the information contained in this announcement has neither been reviewed by the Company’s auditor nor the audit committee of the Board and may be subject to changes. The Group’s consolidated interim results for the six months ended 30 September 2022 is expected to be released by the end of November 2022 in accordance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By Order of the Board
Yoho Group Holdings Limited
Wu Faat Chi
Chairman and Executive
Director

Hong Kong, 10 November 2022

Note: Adjusted net profit is defined as non-HKFRS measures as profit for the period adjusted by (i) fair value change in convertible redeemable preferred shares and (ii) expenses relating to the listing of the Shares on the Stock Exchange in June 2022.

As at the date of this announcement, the executive Directors are Mr. Wu Faat Chi and Ms. Tsui Ka Wing; the non-executive Directors are Mr. Man Lap, Mr. Hsieh Wing Hong Sammy and Mr. Adamczyk Alexis Thomas David; and the independent non-executive Directors are Dr. Qian Sam Zhongshan, Mr. Chan Shun and Mr. Ho Yun Tat.