

【For Immediate Release】



Yoho Group Holdings Limited
友和集團控股有限公司

**Yoho Group Announces Positive Profit Alert
Expects a Record High 130% Adjusted Net Profit Surge
Demonstrates the Strong Business Resilience of the Group**

(Hong Kong, 10 November 2022) – **Yoho Group Holdings Limited** (“Yoho Group” or the “Group”; Stock Code: 2347), a leading e-commerce platform in Hong Kong, is pleased to announce that based on the preliminary review of the Group’s latest unaudited consolidated management accounts for the six months ended 30 September 2022 (the “Period”) and the information currently available to the Board, the Group is expected to record (i) an adjusted net profit¹ of not less than approximately HK\$15.7 million for the Period as compared to an adjusted net profit of approximately HK\$6.8 million for the six months ended 30 September 2021, representing an increase of not less than 130% year-over-year; and (ii) a net profit of not less than approximately HK\$1.0 million for the Period as compared to a net loss of approximately HK\$18.9 million for the six months ended 30 September 2021 due to fair value change and listing expenses.

The aforesaid substantial increase in adjusted net profit were 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.

Mr. Franz Wu, Chief Executive Office of Yoho Group, said, “The ongoing pandemic, the slowdown in China’s economic growth and various political and economic uncertainties have continued to plague the Hong Kong retail market. Amid a highly challenging business environment, customer demand and the retail market landscape have both undergone structural changes. In view of the current volatile market conditions, Yoho Group has adjusted its business strategy rapidly and successfully achieved an increase in adjusted net profit of not less than 130% during the Period. Considering Hong Kong’s gradual relaxation of epidemic prevention measures and the discussion of border reopening, we remain optimistic about the prospect of the retail industry. Looking ahead, Yoho Group will continue to fully utilize the flexibility and resilience of its business to seize market opportunities, thereby achieving sustainable and rapid growth.”

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About Yoho Group Holdings Limited (Stock Code: 2347)

Yoho Group Holdings Limited, Hong Kong’s first B2C e-commerce company listed on the HKEX main board, operates on the online-merge-offline (OMO) business model. It has more than 900,000 registered users and more than 2,290,000 monthly active users and offers a diverse product portfolio covering approximately 24,000 SKUs (with a focus on consumer electronics and home appliances). According to Frost & Sullivan 2020/21 data, Yoho ranked first as an e-commerce platform with a primary focus on consumer electronics and home appliances in Hong Kong in terms of website traffic and recorded the highest online retail sales of consumer electronics and home appliances among all Hong Kong e-commerce platforms.

(1) 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 Group’s shares on The Stock Exchange of Hong Kong Limited in June 2022.

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