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China Beidahuang Industry Group Holdings Limited

中國北大荒產業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00039)

PROFIT WARNING

This announcement is made by China Beidahuang Industry Group Holdings Limited (the “**Company**” and 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 (“**Listing Rules**”) and the Inside Information Provisions (as defined in 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 (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the management accounts of the Group for the year ended 31 December 2021 and other information currently available, the Group is expected to record a net loss after taxation of not less than HK\$150.0 million for the year ended 31 December 2021 as compared to a net profit after taxation of approximately HK\$5.5 million for the year ended 31 December 2020.

The expected turnaround from net profit after taxation to net loss after taxation was mainly attributable to the continued impact of the COVID-19 pandemic for the year ended 31 December 2021 and lead to (i) the provision of allowance of expected credit loss on loan and other receivables; (ii) significantly impairment loss on goodwill in relation to rental business; and (iii) the share of loss of associates.

As the Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2021, the information contained in this announcement is only a preliminary assessment of the management accounts of the Group for the year ended 31 December 2021 and other information currently available to the Board, which has not been confirmed, reviewed or audited by the auditors of the Company or reviewed by the audit committee of the Company. Therefore, the actual results of the Group may be subject to further amendments and adjustments where necessary.

The unaudited annual result announcement of the Group for the year ended 31 December 2021 is expected to be published by the end of March 2022

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

By Order of the Board
China Beidahuang Industry Group Holdings Limited
Jiang Jianjun
Chairman

Hong Kong, 28 March 2022

As at the date of this announcement, the Executive Directors are Mr. Jiang Jianjun (Chairman), Mr. Ke Xionghan and Mr. Chen Chen; the Non-executive Directors are Mr. Zhao Wanjiang (Vice-chairman), Ms. Ho Wing Yan and Mr. Li Dawei; and the Independent Non-executive Directors are Mr. Chong Cha Hwa, Mr. Yang Yunguang and Mr. Chen Zhifeng.