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JiaChen Holding Group Limited

佳辰控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1937)

PROFIT WARNING

This announcement is made by JiaChen Holding Group Limited (the “**Company**”, and together with its subsidiaries, collectively as the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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 review of the latest consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**Current Period**”) and the information currently available to the Board, the Group is expected to record a net profit of not more than RMB8.5 million attributable to the owners of the Company for the Current Period as compared to that of approximately RMB12.4 million for the six months ended 30 June 2021. The Board considers that the reduction in the net profit attributable to the owners of the Company for the Current Period primarily arose from the decrease in the sales revenue of the Group for the Current Period by not less than 20.0% as compared to that of approximately RMB125.7 million for the corresponding period in 2021 due to the lockdown of several major Chinese cities resulting from the repeated spreading of the COVID-19 mutant, which suppressed the demands for the Group’s products.

As the Company is still in the process of preparing the unaudited consolidated results of the Group for the six months ended 30 June 2022, this announcement is only a preliminary estimate performed by the management of the Group based on currently available information and is not based on any figure or information audited or reviewed by the Company's auditor. The actual consolidated results of the Group for the six months ended 30 June 2022 may, therefore, differ from the information disclosed in this announcement. Shareholders and potential investors are advised to read carefully the interim results announcement for the six months ended 30 June 2022, which is scheduled to be published on 29 August 2022.

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

By Order of the Board
JiaChen Holding Group Limited
SHEN Min
Executive Director and Chairman

Changzhou, the People's Republic of China, 24 August 2022

As at the date of this announcement, the executive Directors are Mr. SHEN Min (Chairman), Mr. SHEN Minghui, Mr. CHEN Shipping (Chief Executive Officer) and Ms. LIU Hui; and the independent non-executive Directors are Mr. XIE Xing, Mr. WANG Li and Ms. LONG Mei.