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UNQ HOLDINGS LIMITED

优越汇控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2177)

PROFIT WARNING

This announcement is made by UNQ 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 (the “**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 of directors of the Company (the “**Board**”) would like to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the current preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended June 30, 2022 (the “**1H2022**”), the revenue of the Group for 1H2022 is expected to range between RMB1,050 million and RMB1,150 million as compared to the revenue of the Group of RMB1,481 million for the six months ended June 30, 2021 (the “**1H2021**”); the net loss to be recorded by the Group for 1H2022 is expected to range between RMB30 million and RMB33 million, while it recorded a net profit of RMB35 million for 1H2021.

The abovementioned loss and decline in revenue are mainly attributable to the following factors: (i) as a result of the resurgence of the COVID-19 pandemic and the corresponding preventive and control measures imposed by Chinese government, including, among other things, the overall static management in Shanghai and nearby regions, the logistics supply chain in relation to Shanghai was significantly and continuously affected and the Group’s warehouses in and around Shanghai were closed intermittently in 1H2022, which in turn caused serious disruptions in delivery for these warehouses. The operations of the Group in Shanghai and nearby regions were therefore adversely affected in 1H2022; and (ii) the decrease in consumer confidence, demand and enthusiasm in the market due to the repeated

outbreaks of COVID-19 pandemic also had an adverse impact on the Group's performance for 1H2022. In 1H2022, the Group adopted sales promotion measures, proactively optimize and handle inventories. Meanwhile, the Group has made higher provision for diminution in value of inventories with regard to products in inventory close to expiry in 1H2022. In addition, the performance of the Group for 1H2022 was also adversely affected by factors including continuous increase in traffic costs in the e-commerce industry.

As the COVID-19 pandemic is gradually under effective control, the Group's business has currently resumed normal and operations have remained stable. The Board believes that the overall financial position of the Group continues to maintain healthy and sound and is confident of the long-term development and prospects of the Group. It will also pay close attention to the business strategy and operating condition of the Group to cope with the impacts of changes in economic environment and strive to improve long-term business performance to reward the Shareholders.

As of the date of this announcement, the Company is still preparing the interim results for 1H2022. The information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group and other information currently available to the Group. Such information has not been audited or reviewed by the auditors or the audit committee of the Company. The Group's actual results for 1H2022 may be subject to changes and may differ from the information disclosed in this announcement. The final interim results of the Group for 1H2022 and other operating details of the Group will be disclosed in the interim results announcement of the Company for 1H2022, which is expected to be published in late August 2022.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
UNQ HOLDINGS LIMITED
WANG Yong
Chairman

Hong Kong, August 12 2022

As of the date of this announcement, the executive directors of the Company are Mr. WANG Yong, Mr. SHEN Yu and Mr. MATSUMOTO Ryoji; the non-executive director of the Company is Mr. NAKAYAMA Kokkei; and the independent non-executive directors of the Company are Mr. NG Kam Wah Webster, Mr. WEI Hang and Ms. XIN Honghua.