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Mediwelcome Healthcare Management & Technology Inc.

麥迪衛康健康醫療管理科技股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2159)

PROFIT WARNING

This announcement is made by Mediwelcome Healthcare Management & Technology Inc. (the “**Company**” and 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 a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (the “**Year**”), the Group is expected to record an unaudited consolidated net loss attributable to owners of the Company of not less than RMB80.0 million for the Year, as compared to an audited consolidated profit attributable to owners of the Company of approximately RMB4.6 million for the year ended 31 December 2021.

In the opinion of the Board, the expected net loss attributable to owners of the Company for the Year was primarily attributable to (i) the significant decrease in the Group’s gross profit for the Year of not less than RMB50.0 million, primarily attributable to the decrease in the Group’s revenue as a result of the resurgence of the pandemic and the short term lock-down in various provinces of the People’s Republic of China (“**PRC**”) throughout the Year, under which, certain projects of the Group that were scheduled to be completed during the Year have been delayed to the following year; (ii) the decrease in government subsidy by approximately RMB5.0 million as disclosed in the interim report of the Company for the six months ended 30 June 2022; and (iii) the increase in research and development expenses for the Year of approximately RMB31.9 million to carry out the research and development projects, including digital medical solutions, artificial intelligent robot and online platform.

The Group is still in the process of finalising the annual results for the Year. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the Year, which has not been reviewed by the auditor and the audit committee of the Company and may be subject to further adjustment based on further updated information. The actual financial results for the Year may be different from what is disclosed in this announcement. Shareholders of the Company and potential investors are advised to read carefully the annual results of the Group for the Year, which is expected to be announced in late March 2023.

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

By Order of the Board
Mediwelcome Healthcare Management & Technology Inc.
Shi Wei
Chairman and Executive Director

Hong Kong, 15 March 2023

As at the date of this announcement, the executive Directors are Mr. Shi Wei, Mr. Yang Weimin, Mr. Wang Liang, Mr. Wang Wei and Mr. Sui Huijun; the non-executive Directors are Ms. Zhang Yitao and Mr. Liu Xia; and the independent non-executive Directors are Mr. Song Ruilin, Mr. Fei John Xiang, Mr. David Zheng Wang and Mr. Yang Xiaoxi.