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Yoho Group Holdings Limited

友和集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2347)

PROFIT ALERT FOR THE YEAR ENDED 31 MARCH 2023

This announcement is made by Yoho Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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 the preliminary review of the Group’s latest unaudited consolidated management accounts for year ended 31 March 2023 and the information currently available to the Board, the Group is expected to record (i) a net profit of not less than approximately HK\$6.3 million for the year ended 31 March 2023, as compared to a net loss of approximately HK\$225,000 for year ended 31 March 2022; and (ii) an adjusted net profit^(Note) of not less than approximately HK\$23.0 million for the year ended 31 March 2023, as compared to an adjusted net profit of approximately HK\$26.2 million for the year ended 31 March 2022.

Based on the currently available information, the Board believes that:

- (a) the aforesaid turnaround from net loss to net profit position was primarily attributable to (i) the decrease in fair value change in convertible redeemable preferred shares of the Company; and (ii) the decrease in expenses relating to the listing of our shares (the “**Shares**”) on the Stock Exchange and
- (b) the aforesaid decrease in adjusted net profit was primarily attributable to (i) the additional operating expenses incurred, including legal and professional fees after the listing of the Shares on the Stock Exchange; (ii) the increase in investment in system development for long-term goal; and (iii) the increase in initial cost for new business development.

The Group is still in the course of preparing and finalising the consolidated annual results for the year ended 31 March 2023 and as such, the information contained in this announcement is a preliminary assessment made by the Board based on the unaudited consolidated management accounts of the Group for the year ended 31 March 2023 and the management's estimate based on the information currently available to the Board. Hence, the information contained in this announcement has neither been reviewed by the Company's auditor nor the audit committee of the Board and may be subject to changes. The Group's consolidated annual results for the year ended 31 March 2023 is expected to be released by the end of June 2023 in accordance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in our Shares.

By Order of the Board
Yoho Group Holdings Limited
Wu Faat Chi
*Chairman and Executive
Director*

Hong Kong, 5 June 2023

Note: 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 of our Company; (ii) expenses relating to the listing of our Shares on the Stock Exchange in June 2022; and (iii) share-based payment rewarding the outstanding employees by our controlling shareholder.

As at the date of this announcement, the executive Directors are Mr. Wu Faat Chi and Ms. Tsui Ka Wing; the non-executive Directors are Mr. Man Lap, Mr. Hsieh Wing Hong Sammy and Mr. Adamczyk Alexis Thomas David; and the independent non-executive Directors are Dr. Qian Sam Zhongshan, Mr. Chan Shun and Mr. Ho Yun Tat.