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EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED

精優藥業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00858)

PROFIT WARNING

This announcement is made by Extrawell Pharmaceutical Holdings Limited (the “**Company**”, 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 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 (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2023 (the “**Management Accounts**”), the Group expects to record a loss of about HK\$190 million as compared to a profit for the year ended 31 March 2022, which was primarily attributable to a non-cash item, resulted from a loss of about HK\$165 million arising from the fair value change of the Group’s investments in convertible bonds, while a gain of about HK\$169 million due to the fair value change of the same non-cash item was incurred last year.

The Company is still in the process of preparing the annual results of the Group for the year ended 31 March 2023, the information as set out above is only based on the preliminary assessment by the Board on the information currently available to it, including the Management Accounts, which have not been finalised and are subject to audit or further review by the Company’s auditor. The annual results of the Group for the year ended 31 March 2023 are expected to be published before the end of June 2023.

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

By order of the Board
Extrawell Pharmaceutical Holdings Limited
Xie Yi
Chairman

Hong Kong, 16 June 2023

As at the date of this announcement, the executive directors are Dr. Xie Yi, Mr. Cheng Yong, Dr. Lou Yi and Ms. Wong Sau Kuen, and the independent non-executive directors are Mr. Fang Lin Hu, Ms. Jin Song and Dr. Guo Yi.

* *For identification purpose only*