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**CSMall Group Limited**  
**金猫银猫集团有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1815)**

## **PROFIT WARNING**

This announcement is made by CSMall Group Limited (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 and 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**”) wishes to inform the shareholders of the Company and potential investors that, based on the Group’s unaudited consolidated management accounts for the six months ended 30 June 2023 (“**1H 2023**”) (which have not been confirmed, reviewed or audited by the Company’s auditors or audit committee, and may be subject to adjustment) and other information currently available to the Group, the Group expects to record a net loss attributable to owners of the Company of RMB10 million to RMB25 million for 1H 2023, as compared to a net loss attributable to owners of the Company of approximately RMB10 million for the six months ended 30 June 2022 (“**1H 2022**”).

Such expected year-on-year increase in net loss is mainly attributable to the following factors:

- (i) in respect of the Group’s new jewellery retail segment, the sales volume for 1H 2023 remained low due to continuously weak consumer sentiment caused by slower-than-expected domestic economic recovery, while fixed costs less dependent on sales volume such as administrative expenses were still incurred, resulting in a net loss for the segment for 1H 2023; and

- (ii) in respect of the Group’s fresh food retail segment, the “Nongmuren” S2B2C platform was still in a consolidation stage with a focus on optimizing its network of collaborative stores, diversifying its product offerings and adjusting its business strategies. Besides, domestic hog prices have shown a downward trend since the fourth quarter of 2022. For these reasons, the sales volume for 1H 2023 was significantly lower than that for 1H 2022, while the cost of sales and other related costs and expenses were also significantly reduced accordingly. Overall, given its status of development, the segment had not started to generate a net profit during 1H 2023.

The Company is still in the process of finalizing its interim results for 1H 2023. Detailed financial information and performance of the Group for 1H 2023 will be disclosed in the Company’s interim results announcement for 1H 2023 which is expected to be published by the end of August 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  
**CSMall Group Limited**  
**Chen He**  
*Chairman*

Hong Kong, 18 August 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Chen He and Mr. Qian Pengcheng; and the independent non-executive directors of the Company are Mr. Yu Leung Fai, Mr. Hu Qilin and Mr. Zhang Zuhui.*