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Vitasoy International Holdings Ltd. **維他奶國際集團有限公司**

(Incorporated in Hong Kong with limited liability)

(Stock code: 345)

PROFIT ALERT

This announcement is made by Vitasoy International Holdings 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 (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 the Hong Kong Special Administrative Region of the People’s Republic of China (“Hong Kong SAR”).

The board of directors of the Company (the “Board”) wishes to inform shareholders of the Company (the “Shareholders”) and potential investors that based on preliminary assessment of information currently available to the Board for the financial year ended 31st March 2024 (the “Current Financial Year”), the Group is expected to record a profit attributable to the Shareholders in the range of HK\$106 million to HK\$126 million, as compared to the profit attributable to the Shareholders of HK\$46 million for the year ended 31st March 2023 (the “Prior Financial Year”), representing a year-on-year increase of approximately 132% to 176% .

The increase is mainly attributable to a significant increase in operating profit from the Mainland China business, in particular:

- The Mainland China business recorded positive revenue growth in the second half of the Current Financial Year, as a result of improved field sales execution and enhanced business efficiency through management of trade promotional and operating expenses; and
- Excluding COVID-19 related government subsidies received in the Prior Financial Year, our Hong Kong SAR business registered substantial operating profit growth, mainly due to an increase in sales volume and efficient control of input costs and operating expenses.

The above was partially offset by:

- Absence of COVID-19 related government subsidies in the Current Financial Year while HK\$65 million was received in the Prior Financial Year; and
- Operating losses incurred from the Australia and New Zealand business due to protracted manufacturing attainment issues which are being addressed.

This profit alert announcement is based solely on the preliminary assessment made by the Board with reference to the management's estimates after taking into account the information currently available (including the unaudited consolidated management accounts of the Company for the Current Financial Year which have not been reviewed or audited by the Company's Audit Committee or auditor and may be subject to adjustments). The Company is in the process of finalising the annual results for the Current Financial Year. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the Current Financial Year, which is expected to be published before the end of June 2024.

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

By Order of the Board
Vitasoy International Holdings Limited
Winston Yau-lai LO
Executive Chairman

Hong Kong SAR, 17th May 2024

As at the date of this announcement, Mr. Winston Yau-lai Lo, Mr. Roberto Guidetti and Mr. Eugene Lye are executive directors. Ms. Yvonne Mo-ling Lo, Mr. Peter Tak-shing Lo and Ms. May Lo are non-executive directors. Dr. the Hon. Sir David Kwok-po Li, Mr. Jan P. S. Erlund, Mr. Anthony John Liddell Nightingale, Mr. Paul Jeremy Brough and Dr. Roy Chi-ping Chung are independent non-executive directors.