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Duiba Group

兑吧集团

DUIBA GROUP LIMITED

兑吧集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1753)

PROFIT WARNING

This announcement is issued by Duiba Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Company’s preliminary assessment of the Group’s unaudited consolidated management accounts for the six months ended 30 June 2024 (the “**Management Accounts**”) and latest information currently available to the Board, the Group is expected to record (i) a revenue of no less than approximately RMB450 million for the six months ended 30 June 2024 (for the six months ended 30 June 2023 (the “**1H2023**”): approximately RMB708.4 million); (ii) an adjusted loss for the period¹ to be no more than approximately RMB20 million (for the 1H2023: an adjusted profit of approximately RMB24 million); and (iii) a loss attributable to owners of the parent to be no more than approximately RMB20 million for the six months ended 30 June 2024 (for the 1H2023: a profit attributable to owners of the parent of approximately RMB22.1 million). The above changes were mainly due to the following factors:

- (i) the scale of the Internet advertising business experienced a more significant downsizing as advertising customers’ budgets tended to tighten in the future under the trend of uncertainty in the growth of the industry; and

¹ The Company defines “adjusted loss for the period” as loss for the period adding back share-based payment. Adjusted loss for the period is not a measure required by or presented in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”). The use of adjusted loss for the period has limitations as an analytical tool, and Shareholders and potential investors should not consider it in isolation from, or as a substitute for analysis of, the results of operations or financial condition of the Company as reported under HKFRSs.

- (ii) in order to provide advertisers with better advertising services, the Company continued to increase the purchase proportion of the traffic on high-quality platforms, and as a result, there was a further increase in the cost of the Internet advertising business, leading to a decline in profitability.

As at the date of this announcement, the Company is still in the process of finalizing the unaudited consolidated financial results of the Group for the six months ended 30 June 2024. The information contained in this announcement is based solely on the preliminary review on the Group's Management Accounts by the management of the Company and other relevant information currently available to the Board, which is subject to finalization and other potential adjustments, if any, and has neither been reviewed or audited by the Company's independent auditor, nor reviewed by the audit committee of the Company. Shareholders and potential investors are therefore advised to read carefully the interim results announcement of the Company for the six months ended 30 June 2024, which is expected to be published on or before 30 August 2024.

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

On behalf of the Board
Duiba Group Limited
Chen Xiaoliang
Chairman

Hong Kong, 23 August 2024

As at the date of this announcement, the Board consists of Mr. Chen Xiaoliang, Mr. Zhu Jiangbo and Mr. Cheng Peng as executive Directors, Ms. Yang Jiaqing as non-executive Director, and Mr. Kam Wai Man, Dr. Gao Fuping and Dr. Shi Jianxun as independent non-executive Directors.