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Chuanglian Holdings Limited

創聯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2371)

PROFIT WARNING

This announcement is made by Chuanglian Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the draft unaudited consolidated financial statements of the Group for the eighteen months ended 30 June 2024 (the “**Reporting Period**”) and the information currently available to the Board, the Group is expected to record a net loss of not less than approximately RMB70,000,000 for the Reporting Period as compared to a net profit of approximately RMB10,884,000 for the twelve months ended 31 December 2022 (the “**Corresponding Period**”).

Based on the information currently available, the expected turnaround of the Group’s result from profit to loss for the Reporting Period was mainly attributable to the combined effects of, among others, the following: (i) the segment result of educational consultancy and online training and education services segment for the eighteen months ended 30 June 2024 is expected to record a loss when compared to the segment profit of approximately RMB37,371,000 for the Corresponding Period, mainly due to decrease in revenue in online training and education services with a higher gross profit margin, the increase in expenses spent in promoting on-site training services and the decrease in compensation income of approximately RMB22,000,000; and (ii) the reduction in profit contribution from finance leasing services of approximately RMB7,000,000 upon the disposal of certain subsidiaries in December 2022.

The information contained in this announcement is based on the Board's preliminary assessment of the unaudited consolidated financial statements of the Group for the Reporting Period and the information currently available to the Board, which have not been reviewed by the audit committee of the Company or audited or reviewed by the auditors of the Company. The Company is still finalising the results of the Group for the Reporting Period, and such results are subject to adjustments. Shareholders and potential investors of the Company are advised to refer to the Group's final results for the eighteen months ended 30 June 2024 which are expected to be published by end of September 2024.

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

By order of the Board
Chuanglian Holdings Limited
Lu Xing
Chairman and executive Director

Hong Kong, 23 September 2024

As at the date of this announcement, the Board comprises Mr. Lu Xing (Chairman), Mr. Gao Yongzhi, Mr. Li Jia and Mr. Zhang Jie as executive Directors; Mr. Leung Siu Kee, Mr. Wu Yalin and Ms. Wang Shuping as independent non-executive Directors.