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**Chervon Holdings Limited**

**泉峰控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 2285)**

## **POSITIVE PROFIT ALERT**

This announcement is made by Chervon Holdings Limited (the “**Company**”, together with its subsidiaries, collectively 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 Listing Rules) under 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 (the “**Shareholders**”) and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the nine months ended September 30, 2024 (the “**Reporting Period**”) and the information currently available, the Group expects to record a net profit for the Reporting Period of approximately US\$100 million as compared to a net profit of approximately of US\$23 million for the nine months ended September 30, 2023, representing a significant improvement of over 300%.

Such expected positive increase in the net profit during the Reporting Period is primarily driven by the factors as described below:

- (i) strong points-of-sales performance of our flagship brand EGO;
- (ii) our revenue growth rate further accelerated in the third quarter of 2024, benefiting from the end of the destocking cycle;
- (iii) an improvement in gross profit margin driven by scale restoration and operational efficiency enhancement; and
- (iv) continuous optimization of our operating expenses in a balanced and efficient manner.

Based on the strength of our growth for the nine months ended September 2024, we are confident in achieving our overall revenue growth target of over 20% for the full year 2024 with improved profitability this year.

As of the date of this announcement, the Company is still in the process of finalizing the results of the Group for the Reporting Period. The information contained in this announcement is only a preliminary assessment made by the Board based on information currently available to the Group, including the unaudited consolidated management accounts for the Reporting Period. Such information has not been audited or reviewed by the auditor of the Company and/or the audit committee of the Company and may be subject to adjustments upon further review.

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

By order of the Board  
**Chervon Holdings Limited**  
**PAN Longquan**  
*Chairman*

Hong Kong, October 15, 2024

*As at the date of this announcement, the Board comprises Mr. PAN Longquan, Ms. ZHANG Tong, Mr. KE Zuqian and Mr. Michael John CLANCY as executive Directors; and Mr. TIAN Ming, Dr. LI Minghui and Mr. JIANG Li as independent non-executive Directors.*