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## **GHW International**

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

**(Stock Code: 9933)**

### **POSITIVE PROFIT ALERT**

This announcement is made by GHW International (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 (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Board’s preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2024 (the “**Current Year**”) and other information currently available to the Board, the Group expects to record a net profit of approximately RMB13 million for the Current Year, as compared to a net profit of approximately RMB2.7 million for the year ended 31 December 2023.

The Board is of the view that the increase in net profit was mainly attributable to an increase in gross profits generated from our self-manufactured chemical products, including isooctanoic acid, cardanol and diethyl sulfate, as well as iodine and iodine derivatives, which is partially offset by (i) the increase in net exchange loss as a result of the depreciation of various currencies, such as Peso, Ruble and Hryvnia against RMB during the Current Year; (ii) the increase in selling and distribution expenses due to the increase in logistic costs (including transportation, port charges and shipment costs), as driven by (a) the additional tariffs on Chinese imported goods by the United States and Brazil; and (b) the impact of the Red Sea crisis in Europe; and (c) and increase in sales volumes of several products, such as choline chloride and methylamine; and (iii) an increase in administrative expenses due to increases in transportation expenses and advisory fees for conducting feasibility studies and site visits of our potential expansion plans.

The information contained in this announcement is based on a preliminary assessment by the management of the Company with reference to the information currently available and the unaudited consolidated management accounts of the Group for the Current Year which have not been audited or confirmed by the Company's independent auditor or the audit committee of the Board, and are subject to possible adjustments upon further review. The Company is still in the process of finalising its annual results for the Current Year. Shareholders and potential investors are advised to read carefully the announcement of the Company's annual results for the Current Year, which is expected to be published by the end of March 2025 pursuant to the requirements of the Listing Rules.

**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 of  
**GHW International**  
**Yin Yanbin**  
*Chairman and Chief Executive Officer*

Hong Kong, 24 March 2025

*As at the date of this announcement, the Board comprises Mr. Yin Yanbin, Mr. Zhuang Zhaohui, Mr. Chen Zhaohui, Mr. Zhou Chunnian, Mr. Chen Hua and Mr. Diao Cheng as executive Directors, and Mr. Sun Hongbin, Mr. Wang Guangji and Ms. Zheng Qing as independent non-executive Directors.*