

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Feiyang International Holdings Group Limited

飛揚國際控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1901)

PROFIT WARNING ANNOUNCEMENT

This announcement is made by Feiyang International Holdings 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 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 the directors (the “**Director(s)**”) of the Company wishes to inform the shareholders and the potential investors of the Company that, based on a preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group will record a net loss in the range of RMB50 million to RMB55 million for the year ended 31 December 2024 (“**FY2024**”), as compared with a net loss of approximately RMB11.6 million for the year ended 31 December 2023. The Board considers that the loss incurred for FY2024 is mainly due to: (i) the increase in impairment of trade and other receivables of approximately RMB31.4 million mainly due to the significant increase in the credit risk on financial assets (including trade and other receivables); (ii) the increase in selling and distribution expenses of approximately RMB6.8 million; and (iii) the decrease in gross profit of approximately RMB5.8 million, as compared with the year ended 31 December 2023.

As at the date of this announcement, the Company is still in the process of finalising the financial results of the Group for FY2024. The information contained in this announcement is based on the preliminary review of the currently available information, which has not been reviewed by the Company’s auditors nor its audit committee. The actual results of the Group for FY2024 may be different from the disclosure in this announcement. Further information on the Group’s results and performance for FY2024 is expected to be released on 28 March 2025.

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

By Order of the Board
Feiyang International Holdings Group Limited
He Binfeng
Chairman, chief executive officer and executive Director

Ningbo, the People's Republic of China, 25 March 2025

As at the date of this announcement, the Board comprises Mr. He Binfeng, Mr. Xiong Di, Mr. Huang Yu, Mr. Wu Bin, and Ms. Chen Huiling as executive Directors; Mr. Shen Yang as non-executive Director; and Mr. Li Huamin, Ms. Zhao Caihong and Ms. Yuan Shaoying as independent non-executive Directors.

Website: <http://www.iflying.com>