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CHINA HEALTHWISE HOLDINGS LIMITED

中國智能健康控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 348)

PROFIT WARNING

This announcement is made by China Healthwise Holdings 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 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 assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 (“**FY2021**”), the Group expects to record a significant increase in loss attributable to owners of the Company within a range of approximately HK\$100 million to approximately HK\$110 million as compared to a loss attributable to owners of the Company of HK\$25 million for the year ended 31 December 2020 (“**FY2020**”).

The expected increase in loss is mainly due to the net effect of (i) an increase of impairment loss of loan receivables under the expected loss model from approximately HK\$49 million in FY2020 to approximately HK\$104 million in FY2021; (ii) the net realised and unrealised gains on investment in financial instruments of approximately HK\$18 million for FY2021, as compared to the net realised and unrealised losses on investment in financial instruments of HK\$10 million for FY2020; and (iii) the absence of the previous year’s segment profit of the own brand manufacturing (OBM) toys business of approximately HK\$44 million which have been disposed of in October 2020.

The Board wishes to emphasize that the information contained in this announcement is based on the preliminary assessment of the unaudited consolidated management accounts of the Group for FY2021 and the information currently available to the Board, which have not been audited or reviewed by the Company’s independent auditor. As at the date of this announcement, the Company’s annual results for FY2021 have not been finalized. It is scheduled that the annual results of the Company for FY2021 will be announced on or around 28 March 2022.

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

By order of the Board
China Healthwise Holdings Limited
Lei Hong Wai
Chairman and Executive Director

Hong Kong, 21 March 2022

As at the date of this announcement, the executive Directors are Mr. Lei Hong Wai (Chairman), Mr. Cheung Kwok Wai Elton (Vice Chairman), Mr. Leung Alex, Ms. Lo Ming Wan, Mr. Tse Chi Keung, and Mr. Yuan Huixia; and the independent non-executive Directors are Mr. Lai Hok Lim, Mr. Lien Wai Hung and Mr. Wong Tak Chuen.