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Qianhai Health Holdings Limited

前海健康控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 911)

PROFIT WARNING

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Qianhai Health Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board wishes to inform the shareholders and potential investors that, based on its preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 and information currently available to the Board, the Group expects to incur a loss attributable to shareholders of the Company for the six months ended 30 June 2021 as compared to a profit attributable to shareholders of the Company for the six months ended 30 June 2020 of approximately HK\$6.9 million.

The turnaround from profit to loss for the six months ended 30 June 2021 is mainly attributable to: (i) the decrease in the business activities of Group in both health-care business and electronic component products business owing to the impact of the prolonged outbreak of the novel coronavirus pandemic, thereby leading to a decrease in revenue by approximately 50% as compared to that of the corresponding period in 2020; and (ii) the increase of share of loss of a jointly controlled entity, which engaged in joint development of the a land parcel in China.

Except for the provision for impairment loss under the expected credit loss model on the trade receivables that the Group required more time and information to work on the estimation, the Group is expected to record a net loss of not less than HK\$10.6 million for the six months ended 30 June 2021.

As the Company is still in the process of finalising the unaudited consolidated results for six months ended 30 June 2021, the information contained in this announcement is only based on the preliminary assessment by the management of the Company of information currently available and is not based on any figures or information audited or reviewed by the independent auditors. Therefore, the actual results of the Group for the six months ended 30 June 2021 may differ from the information contained in this announcement. Further details of the Group's financial results and performance will be disclosed in the Company's interim results announcement which is expected to be published in August 2021 in accordance with the requirements of the Listing Rules.

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

By order of the Board
Qianhai Health Holdings Limited
Huang Guanchao
Chairman

Hong Kong, 10 August 2021

As at the date of this announcement, the non-executive Directors are Mr. Huang Guanchao and Mr. Lim Tzea; the executive Directors are Mr. Xu Keli and Mr. Lam Hin Chi and the independent non-executive Directors are Mr. Li Wei, Mr. Wu Wai Leung Danny and Mr. Yuen Chee Lap Carl.