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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)

UPDATE ON PROFIT WARNING

References are made to the (i) announcement (the “**Major Transaction Announcement**”) of Qianhai Health Holdings Limited (the “**Company**”) dated 19 August 2021 in relation to, among others, the major transaction; (ii) announcement (the “**Profit Warning Announcement**”) of the Company dated 10 August 2021 in relation to the financial performance of the Group for the six months ended 30 June 2021 (the “**2021 Interim Period**”) and (iii) clarification announcement (together with the Profit Warning Announcement and Major Transaction Announcement, the “**Announcements**”) of the Company dated 25 August 2021 in relation to clarification of the Major Transaction Announcement and Profit Warning Announcement. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcements.

UPDATE ON PROFIT WARNING

The Board wishes to inform the shareholders and potential investors of the Company that based on the information currently available to the Board and the unaudited consolidated results of the Group for the 2021 Interim Period, it is expected that the Group will record a net loss of approximately HK\$3.7 million, instead of a net loss of approximately HK\$10.6 million as disclosed in the Profit Warning Announcement. The expected net loss for the 2021 Interim Period was mainly due 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 (as disclosed in the Profit Warning Announcement); (ii) the recognition of provision for impairment of loss under the expected credit loss model on the trade receivables of approximately HK\$22 million, and (iii) partially offset by the expected gain from the Disposal (comprising among other, release of exchange reserves) of HK\$15.4 million.

As the Company is still in the process of finalising the unaudited consolidated results for the 2021 Interim Period, the information contained in this announcement is only based on the preliminary assessment by the management of the Company on 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 2021 Interim Period 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 by the end of 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, 27 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.