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HUAYU EXPRESSWAY GROUP LIMITED

華昱高速集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1823)

PROFIT WARNING

This announcement is made by Huayu Expressway 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 of directors (the “**Board**”) of the Company 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 six months ended 30 June 2024 (the “**Period**”) and the information currently available, the Group expects to record a revenue for the Period of approximately RMB122.4 million to RMB135.2 million as compared to that of approximately RMB276.8 million for the six months ended 30 June 2023. The Group also expects to record a profit of the Group from continuing operations for the Period ranging from approximately RMB16.6 million to RMB18.4 million, as compared to that of approximately RMB27.6 million for the six months ended 30 June 2023. The decline in the Group’s revenue and profit was mainly attributable to a substantial decrease in the sales of wine and liquors due to the contraction of the consumer market in the PRC.

The information contained in this announcement is based on the Company’s preliminary assessment of the unaudited consolidated management accounts of the Group for the Period and other information currently available, which have not been audited or reviewed by the Company’s auditor nor have they been reviewed by the audit committee of the Company, and are therefore subject to potential adjustments and finalization. The actual financial results of the Group for the Period may differ from the information disclosed in this announcement. The Company is in the process of finalizing the interim results of the Group for the Period, and the interim results announcement of the Company for the Period is expected to be published on or around 28 August 2024.

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

By order of the Board
Huayu Expressway Group Limited
Chan Yeung Nam
Chairman

Hong Kong, 22 July 2024

As at the date of this announcement, the executive Directors are Mr. Chan Yeung Nam, Mr. Fu Jie Pin and Ms. Liu Bao Hua and the independent non-executive Directors are Mr. Chu Kin Wang, Peleus, Mr. Hu Lie Ge and Mr. Lam Hon Kuen.