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## **CENTENARY UNITED HOLDINGS LIMITED**

### **世紀聯合控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1959)**

### **PROFIT WARNING**

This announcement is made by Centenary United 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 (the “**Board**”) of the Company wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that based on the information currently available to the Board and its preliminary review and assessment of the Group’s latest unaudited consolidated management accounts for the year ended 31 December 2022 (the “**Management Accounts**”), the revenue and the consolidated net loss after tax of the Group for the year ended 31 December 2022 (the “**Reporting Period**”) are expected to be approximately RMB2.0 billion and RMB24.0 million, respectively, as compared to a revenue of approximately RMB2.1 billion and consolidated net profit after tax of the Group of approximately RMB2.0 million for the year ended 31 December 2021.

The decline in financial performance was mainly attributable to (i) the decline in vehicle sales volume due to the resurgence of the COVID-19 pandemic in China; (ii) the decline in gross profit due to a drop in selling prices as a result of the intensified competition in the automobile market; and (iii) several newly established businesses were still in the stage of exploration including but not limited to the expansion of new energy vehicle sales stores, the construction of charging stations and the online ride-hailing business, together with the increasing staff cost and depreciation cost of various new businesses, resulting in failure to achieve synchronous growth in the Company’s results.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2022. The information contained in this announcement is only a preliminary assessment by the Board based on the Management Accounts and the latest information currently available, which have not been reviewed by the auditor or the audit committee of the Company and may be subject to adjustments. Finalised annual results of the Group for the Reporting Period may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read the Group's annual results announcement for the year ended 31 December 2022, which is expected to be published at the end of March 2023.

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

By order of the Board  
**Centenary United Holdings Limited**  
**Law Hau Kit**  
*Chairman, Executive Director and Chief Executive Officer*

Hong Kong, 15 March 2023

*As at the date of this announcement, the executive Directors are Mr. Law Hau Kit, Mr. Chen Shaoxing and Ms. Li Huifang; the non-executive Director is Mr. Woo King Hang; and the independent non-executive Directors are Mr. Li Wai Keung, Mr. Hui Chun Tak and Ms. Yan Fei.*