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Ajisen (China) Holdings Limited **味千(中國)控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 538)

POSITIVE PROFIT ALERT

This announcement is made by Ajisen (China) 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 (the “**Listing Rules**”) and the Inside Information Provisions 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**”) hereby informs 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 period ended 30 June 2023 (the “**Period**”) and information currently available to the board, it is expected that the Group will record a profit attributable to the owners of the Company for the Period that ranging from approximately RMB80.0 million to RMB140.0 million as compared to the loss attributable to owners of the Company of approximately RMB106.5 million for the period ended 30 June 2022.

The Board believes that the Group is expected a turnaround from loss to profit primarily attributable to the increase in the revenue of the Group as compared to the corresponding period in 2022 and the effective implementation of cost control. The increase in revenue was mainly due to the increase in restaurant turnover due to the easing of the global COVID-19 pandemic and the gradual return to normal life. In addition, during the COVID-19 pandemic, the Group actively streamlined stores by closing those that were not operating as well as expected, and actively controlled operating costs, resulting in an increase in the Group’s overall profit as compared to the corresponding period last year.

The Company is still in the process of finalizing the results of the Group for the period. The information contained in this announcement is only a preliminary assessment made by the Board and the Company’s management based on the unaudited consolidated management accounts of the Group

which have not been reviewed or audited by the Company's auditor or the audit committee of the Board, and are therefore subject to adjustments. The actual interim results of the Group for the period may be different from what is disclosed in this announcement. Detailed financial results of the Group for the Period are expected to be published in the interim results announcement by the end of August 2023.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
Ajisen (China) Holdings Limited
Poon Wai
Chairman

Hong Kong Special Administrative Region, 4 August 2023

As at the date of this announcement, the Board comprises Ms. Poon Wai, Mr. Poon Ka Man, Jason and Ms. Minna Ng as Executive Directors; Mr. Katsuaki Shigemitsu and Mr. Yew Yat On as Non-executive Directors; and Mr. Lo Peter, Mr. Jen Shek Voon and Mr. Wang Jincheng as Independent Non-executive Directors.