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Zhou Hei Ya International Holdings Company Limited

周黑鴨國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1458)

CLARIFICATION ANNOUNCEMENT

This announcement is made by Zhou Hei Ya International Holdings Company Limited (the “**Company**”) and its subsidiaries (together, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Company’s board of directors (the “**Board**”) notes that on 11 January 2023:

- (i) various online articles suggested: (1) that the Company had provided guidance about its forecast profits for the year ending 31 December 2023 (of approximately RMB150 million to RMB200 million); and (2) that forecast range was materially below the most recent forecasts that various research analysts have published;
- (ii) there were rumors and speculations as to (1) the stability of the Company’s senior management team; and (2) potential disposal by the Company’s controlling shareholder; and
- (iii) the price of the Company’s shares decreased materially.

In view of the above, the Board wishes to clarify and inform shareholders of the Company and potential investors that its business operation remains normal, the composition of the senior management team remains stable and the controlling shareholder does not have any near-term plan of disposal. In addition, the Company continues to face challenges from various factors that might have a negative impact on its profitability, particularly the higher raw materials and ingredients cost due to the prevailing market trend and the higher manufacturing overheads the Company expects to incur during the ramp up period of its newly established processing facility in Chengdu, among others. As such, the Company currently aims to achieve a profit for the year ending 31 December 2023 of RMB200 million or above. Please note that this is a target and not a forecast.

Shareholders and potential investors should consider carefully the Company's final results announcement for the year ending 31 December 2023, which is expected to be published by the end of March 2024 in accordance with Listing Rules requirements.

The Company's shareholders and potential investors should exercise caution when dealing in the Company's Shares.

By order of the Board
Zhou Hei Ya International Holdings Company Limited
ZHOU Fuyu
Chairman

Hong Kong, 12 January 2023

As at the date of this announcement, the executive directors of the Company are Mr. ZHOU Fuyu, Mr. ZHANG Yuchen and Mr. WEN Yong; the non-executive director of the Company is Mr. PAN Pan; and the independent non-executive directors of the Company are Mr. CHAN Kam Ching, Paul, Mr. LU Weidong and Mr. CHEN Chen.