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Mediwelcome Healthcare Management & Technology Inc.

麥迪衛康健康醫療管理科技股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2159)

PROFIT WARNING

This announcement is made by Mediwelcome Healthcare Management & Technology Inc. (the “**Company**” and 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 (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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**Period**”), the Group is expected to record an increase in the consolidated net loss by approximately 200% comparing with the unaudited consolidated net loss of approximately RMB16.3 million for the six months ended 30 June 2021.

In the opinion of the Board, the significant increase in the net loss was primarily attributable to (i) the significant decrease in the Group’s sales and gross profit by approximately RMB167.3 million and RMB18.5 million, respectively, primarily attributable to the short term lock-down in various provinces of the People’s Republic of China in the first half of 2022; (ii) the decrease in government subsidy by approximately RMB5.0 million; and (iii) the increase in research and development expenses by approximately RMB19.4 million to carry out the research and development projects, including digital marketing solutions, digital medical solutions, and development of an artificial intelligent online platform.

The Group is still in the process of finalising the interim results for the Period. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the Period, which has not been reviewed by the auditor and the audit committee of the Company and may be subject to further adjustment based on further updated information. The actual financial results of the Group for the Period may be different from what is disclosed in this announcement. The shareholders of the Company and potential investors are advised to read carefully the interim results of the Group for the Period, which is expected to be announced in late August 2022.

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

By Order of the Board
Mediwelcome Healthcare Management & Technology Inc.
Shi Wei
Chairman and Executive Director

Hong Kong, 16 August 2022

As at the date of this announcement, the executive Directors are Mr. Shi Wei, Mr. Yang Weimin, Mr. Wang Liang, Mr. Wang Wei and Mr. Sui Huijun; the non-executive Directors are Ms. Zhang Yitao and Mr. Liu Xia; and the independent non-executive Directors are Mr. Song Ruilin, Mr. Fei John Xiang, Mr. David Zheng Wang and Mr. Yang Xiaoxi.