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Goodbaby
International

Goodbaby International Holdings Limited

好孩子國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 1086)

NEGATIVE PROFIT ALERT

This announcement is made by Goodbaby International Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) and Rule 13.09 of the Listing Rules.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on the preliminary assessment of the information currently available including the unaudited management accounts of the Group, it is expected that the Group will record a net profit in the range of approximately HKD10 million to HKD50 million for the year ended 31 December 2022 as compared to a net profit of approximately HKD128 million for the year ended 31 December 2021. While the Group’s overall gross margin remained stable, the Group’s net profit decreased primarily attributable to decrease in gross profit as a result of decrease in the Group’s revenue mainly driven by ongoing pandemic-related lockdowns in China, global supply chain disruptions and overall destocking in the fourth quarter by major retailers in the United States.

The Company is still in the process of preparing the annual results of the Group for the year ended 31 December 2022. The information contained in this announcement is only based on a preliminary assessment by the management of the Company with reference to the information currently available including the unaudited management accounts of the Group, which have not been reviewed or audited by the Company’s auditors or the audit committee of the Company, and the actual results of the Group for the year ended 31 December 2022 may be different from what is disclosed herein. Investors are advised to read carefully the Group’s annual results for the year ended 31 December 2022 which are expected to be published in due course pursuant to the requirements of the Listing Rules.

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

By Order of the Board
Goodbaby International Holdings Limited
Song Zhenghuan
Chairman

Hong Kong, 31 January 2023

As at the date of this announcement, the Board comprises Mr. Song Zhenghuan, Mr. Martin Pos, Mr. Xia Xinyue, Mr. Liu Tongyou and Mr. Michael Nan Qu, being the Executive Directors; Ms. Fu Jingqiu and Mr. Ho Kwok Yin, Eric, being Non-Executive Directors, Ms. Chiang Yun, Mr. Shi Xiaoguang, Mr. Jin Peng and Mr. So Tak Young, being the Independent Non-Executive Directors.