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Shanghai Haohai Biological Technology Co., Ltd.*

上海昊海生物科技股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 6826)

POSITIVE PROFIT ALERT

This announcement is published by Shanghai Haohai Biological Technology Co., Ltd.* (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to the Inside Information Provisions under of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. This announcement is also published on the website of the Shanghai Stock Exchange simultaneously.

The board of directors of the Company (the “**Board**”) hereby informs the shareholders and potential investors of the Company that, based on the information currently available to the Group and its preliminary assessment of the unaudited consolidated management accounts of the Group for the nine months ended 30 September 2023 (the “**Reporting Period**”), the Group is expected to record an unaudited net profit attributable to shareholders of the Company of approximately RMB300,000,000 to RMB330,000,000 during the Reporting Period, representing an increase of approximately RMB138,250,500 to RMB168,250,500, or approximately 85.47% to 104.02%, as compared to that in 2022 (corresponding period in 2022: an unaudited net profit attributable to shareholders of the Company of RMB161,749,504.38). The unaudited net profit attributable to shareholders of the Company after deducting the non-recurring profit or loss is expected to be approximately RMB278,000,000 to RMB308,000,000, representing an increase of approximately RMB137,550,600 to RMB167,550,600, or approximately 97.94% to 119.30%, as compared to that in 2022 (corresponding period in 2022: unaudited net profit attributable to shareholders of the Company after deducting the non-recurring profit or loss of RMB140,449,394.19).

As far as the Board is aware, the change in performance for the Reporting Period as compared to the corresponding period in 2022 was mainly attributable to the following:

The suspension of the production and operation activities of the Company and its three production subsidiaries located in Shanghai during the period from March to May 2022, and the asset impairment loss provided on the goodwill and intangible assets of Aaren Scientific Inc. (the Company's subsidiary in USA) in the first half of 2022 had a material adverse impact on the Group's revenues and profits in first three quarters of 2022. During the Reporting Period, with the stable external business environment, the Group's production, operation and sales recovered and improved steadily, and the sales volume and revenues of various product lines, with HA dermal filler in particular increased significantly compared with the corresponding period of last year.

The Board hereby reminds the shareholders and potential investors of the Company that the information set out in this announcement is based on an assessment with reference to the information currently available to the Group and has not been reviewed by the audit committee of the Company and the independent auditors. The Group is still finalizing the unaudited results for the nine months ended 30 September 2023 (the “**Third Quarterly Report**”), which are subject to adjustments (if necessary). The Third Quarterly Report may differ from the data set out in this announcement. Shareholders and potential investors of the Company are advised to read carefully the details of the Group’s Third Quarterly Report, which is expected to be published in late October 2023.

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

By order of the Board
Shanghai Haohai Biological Technology Co., Ltd.*
Chairman
Hou Yongtai

Shanghai, the PRC, 25 September 2023

As at the date of this announcement, the executive directors of the Company are Dr. Hou Yongtai, Mr. Wu Jianying, Ms. Chen Yiyi and Mr. Tang Minjie; the non-executive directors of the Company are Ms. You Jie and Mr. Huang Ming; and the independent non-executive directors of the Company are Mr. Guo Yongqing, Mr. Jiang Zhihong, Mr. Su Zhi, Mr. Yang Yushe and Mr. Zhao Lei.

* *For identification purpose only*