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ESSEX BIO-TECHNOLOGY LIMITED

億勝生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1061)

PROFIT WARNING

This announcement is made by Essex Bio-Technology 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 (as defined in the Listing Rules) 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**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review by the Board of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**2022 Interim Period**”), the Group expects a decrease in profit and revenue by approximately 15% and 10% respectively as compared to profit and revenue of the Group in the amount of approximately HK\$162.2 million and HK\$737.4 million, respectively, for the corresponding period in 2021.

The decrease in profit and revenue is primarily attributable to the governmental restrictions in place in a number of provinces and municipalities in the People’s Republic of China (the “**PRC**”) to curb the spread of the novel coronavirus (COVID-19), which significantly disrupted the clinical operations of hospitals in the PRC and have prevented non-emergency patients from visiting hospitals and outpatient clinics during the 2022 Interim Period. As at the date of this announcement, the clinical operations of hospitals and outpatient clinics remained disrupted sporadically from cities to cities.

Despite the foregoing, the Group maintains a healthy cash flow and financial position to meet its business needs. As at the date of this announcement, the Group has cash and cash equivalents of approximately HK\$630 million.

The Group's results and performance for the 2022 Interim Period have not been finalised yet and may be affected by the impact of fair value changes in respect of certain assets of the Group. Therefore, the actual results of the Group for the 2022 Interim Period may differ from the information contained in this announcement.

The information contained in this announcement is based on the Board's preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 and the information currently available to the management of the Group, which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company. Shareholders and potential investors are advised to refer to the announcement of the Company for the results for the 2022 Interim Period, which is expected to be published by the end of August 2022 in accordance with the requirements of the Listing Rules.

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

On behalf of the Board
Essex Bio-Technology Limited
Ngiam Mia Je Patrick
Chairman

Hong Kong, 6 July 2022

Executive directors of the Company as at the date of this announcement are Mr. Ngiam Mia Je Patrick, Mr. Fang Haizhou, Mr. Ngiam Hian Leng Malcolm and Ms. Yau Lai Man. Independent non-executive directors of the Company as at the date of this announcement are Mr. Fung Chi Ying, Mr. Mauffrey Benoit Jean Marie and Ms. Yeow Mee Mooi.