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CENTENARY UNITED HOLDINGS LIMITED

世紀聯合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 1959)

PROFIT WARNING

This announcement is made by Centenary United Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 “**Director(s)**”) of the Company wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that based on the information currently available to the Board and its preliminary review and assessment of the Group’s latest unaudited consolidated management accounts (the “**Management Accounts**”) for the year ended 31 December 2024 (the “**Reporting Period**”), the Group is expected to record a revenue of approximately RMB1,242 million and a consolidated net loss after tax of approximately RMB88 million to approximately RMB92 million for the Reporting Period, as compared to the revenue of approximately RMB1,619 million and consolidated net loss after tax of the Group of approximately RMB53 million for the year ended 31 December 2023.

The decline in financial performance was mainly due to (i) the impact of macroeconomic factors in China and the price war in the automotive market, which has led to a decrease in vehicle sales and prices, resulting in a decrease in gross profit of the Group; and (ii) the impairment provisions made on certain long term assets as a result of the Group's adjustment of its operating strategies by streamlining the business of a few inefficient stores.

The Company is still in the process of finalising the annual results of the Group for the Reporting Period. The information contained in this announcement is only a preliminary assessment by the Board based on the Management Accounts and the latest information currently available, which have not been reviewed by the auditor or the audit committee of the Company and may be subject to adjustments. Finalised annual results of the Group for the Reporting Period may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read the Group's annual results announcement for the year ended 31 December 2024, which is expected to be published at the end of March 2025.

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

By order of the Board
Centenary United Holdings Limited
Law Hau Kit
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 19 March 2025

As at the date of this announcement, the executive Directors are Mr. Law Hau Kit, Mr. Chen Huaquan and Ms. Li Huifang; and the independent non-executive Directors are Mr. Li Wai Keung, Mr. Li Weining and Ms. Yan Fei.