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Smooore International Holdings Limited

思摩爾國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6969)

FINANCIAL UPDATE FOR THE PERIOD ENDED 31 MARCH 2021

This announcement is made by the board of directors (the “**Board**”) of Smooore International Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and based on the unaudited consolidated management accounts of the Company and its subsidiaries (collectively, the “**Group**”) for the three months ended 31 March 2021 (the “**Period**”).

EVE Energy Co., Limited (“**EVE Energy**”), one of our controlling shareholders listed on the Shenzhen Stock Exchange, is required to issue quarterly financial reports pursuant to the Rules Governing the Listing of Stocks on the Growth Enterprise Market of the Shenzhen Stock Exchange. The quarterly financial reports of EVE Energy will include certain financial information which could be considered to be indicative of the Group’s profit and total comprehensive income for the same period. The Company has decided that, in addition to the regulatory announcements of interim and annual financial results, the Company will also announce the Group’s profit and total comprehensive income for first and third quarters of a financial year.

Unaudited profit and total comprehensive income of the Group *(RMB million)*

	2021	2020	Change
Three months ended 31 March	1,179.1	234.4	403.0%

During the Period, the actual time of production and operation was shortened by approximately two weeks than normal quarters due to the Chinese New Year holidays, the Group still recorded satisfying results in the first quarter of 2021. During the Period, the revenue of the Group recorded a steady growth as compared with the same period last year. The increase of the profit and total comprehensive income of the Group as compared with the first quarter of 2020 was largely the result of the steady growth of revenue of the Group, economies of scale and changes in product mix which was partially offset by the share-based payment expenses of approximately RMB48.3 million.

As stated in the prospectus of the Company dated 29 June 2020 and other than share based payments in connection with employee incentive schemes, due to the non-recurring and non-cash nature of the below items, the management does not view such items as key operating or financial metrics internally when reviewing the performance of the Group. Therefore, the elimination of the impacts of such items in the calculation of adjusted net profit¹ can better reflect the underlying operating performance of the Group as well as facilitate period to period comparison. After adjustment, the Group recorded an adjusted net profit as follows:

Unaudited adjusted net profit of the Group
(RMB million)

	2021	2020	Change
Three months ended 31 March	1,227.4	316.5	287.8%

Details of adjusted items are as follows:

	Three Months Ended 31 March	
	2021	2020
	<i>RMB million</i>	<i>RMB million</i>
Loss on fair value changes of convertible preferred shares	—	(7.7)
Loss on fair value changes of convertible promissory notes	—	22.7
Listing expenses	—	6.5
Share-based payment expenses	<u>48.3</u>	<u>60.6</u>
	<u><u>48.3</u></u>	<u><u>82.1</u></u>

¹ The Company derives adjusted net profit from profit and total comprehensive income by adding back listing expenses, share-based payment expenses, loss on fair value changes of convertible promissory notes and loss on fair value changes of convertible preferred shares.

The information contained in this announcement is only based on the preliminary review on the unaudited financial statements of the Group, which have not been confirmed or reviewed by the independent auditors. The aforesaid information may not be indicative of the financial performance of the Group for its full financial year. Shareholders and potential investors are advised not to place reliance on the aforesaid information and advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Smooore International Holdings Limited
Mr. Chen Zhiping
Chairman of the Board

Hong Kong, 22 April 2021

As at the date of this announcement, the Executive Directors are Mr. Chen Zhiping, Mr. Xiong Shaoming and Mr. Wang Guisheng; the Non-executive Director is Dr. Liu Jincheng; and the Independent Non-executive Directors are Mr. Zhong Shan, Mr. Yim Siu Wing, Simon and Dr. Liu Jie.