ZHONGXIN FRUIT AND JUICE LIMITED
(Company Registration No. 200208395H)
(Incorporated in the Republic of Singapore)

PROFIT GUIDANCE FOR HALF YEAR ENDED 31 DECEMBER 2022

The Board of Directors (the "**Board**") of Zhongxin Fruit and Juice Limited (the "**Company**", and together with its subsidiaries, the "**Group**"), wishes to announce that, following a preliminary review of the unaudited financial results for the half year ended 31 December 2022 ("**HY2023**"), the Group is expected to report a lower net income for HY2023 as compared to the financial results for the half year ended 31 December 2021 ("**HY2022**"). This is mainly due to (i) lower sales volume attributed to the decreased production volume due to the heatwave suffered in some major apple producing areas in China; and (ii) absence of the one-off gain of RMB27.5 million recorded in HY2022 in relation to the indemnity claim.

The Group is in the process of finalising its financial results for HY2023 and further details of the Group financial results will be disclosed when the Company announces its financial results for HY2023 by 14 February 2023.

In the meantime, shareholders and investors are advised to exercise caution when dealing in the shares of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants and other professional advisers.

By Order of the Board

Liu Yu
Chairman and Executive Director
18 January 2023

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.