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Fulu Holdings Limited

福祿控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 02101)

POSITIVE PROFIT ALERT

This announcement is made by Fulu 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 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**”) would like to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended December 31, 2020 (the “**Current Year**”) and currently available information, it is expected that for the Current Year, the Group will:

- (i) record an increase in revenue of approximately 25% to 45% for the year ended December 31, 2020 as compared to the same period in 2019;
- (ii) record an increase in net profit of approximately 40% to 60% for the year ended December 31, 2020 as compared to the same period in 2019; and
- (iii) record an increase in adjusted net profit¹ of approximately 40% to 60% for the year ended December 31, 2020 as compared to the same period in 2019.

¹ The Group defines “adjusted net profit” as net profit, adding back listing expenses as well as foreign exchange gains and losses. Adjusted net profit is not a measure required by or presented in accordance with IFRS. Shareholders and potential investors should not consider it as a substitute for the results of operations or financial condition as reported under IFRS.

Such expected increases in revenue, net profit and adjusted net profit are primarily driven by an increase in revenue from virtual goods-related services and online store operating services, reflecting the growth of our business.

The Company is in the process of finalizing the consolidated annual results for the Current Year. The information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the unaudited management accounts of the Group and other financial information currently available, which have not been audited or reviewed by the Company's auditors or the audit committee of the Company. Shareholders and potential investors should refer to the annual results announcement of the Company for the Current Year, which is expected to be published in late March 2021, for details of the performance of the Group.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
Fulu Holdings Limited
Fu Xi
Chairman

Wuhan, Hubei Province, China
January 28, 2021

As at the date of this announcement, the Board comprises Mr. Fu Xi, Mr. Zhang Yuguo, Mr. Shui Yingyu, Mr. Zhao Bihao and Mr. Mao Feng as executive directors; and Mr. Li Wai Chung, Ms. Wang Yuyun and Mr. Wong Sincere as independent non-executive directors.