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CTEH INC.

加達控股有限公司

(incorporated in Ontario, Canada and continued in the Cayman Islands with limited liability)

(Stock Code: 1620)

PROFIT WARNING

This announcement is made by CTEH INC. (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 Future Ordinance (Cap. 571, 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 a preliminary assessment of the latest available unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 (the “**Period**”), the Group is expected to record a net loss of not less than HK\$33.0 million in the condensed consolidated statement of comprehensive income for the Period, as compared to the net profit of approximately HK\$7.3 million for the six months ended 30 June 2020. Based on the information currently available, the expected net loss for the Period was mainly attributable to:

- (i) decrease in the transaction volume of air tickets sales and gross sales proceeds generated from air tickets sales primarily due to the decline in international travel caused by travel restrictions imposed by nations where the Group is based in and across the world in response to the pandemic of the coronavirus disease 2019 (“**COVID-19**”), which led to a decrease in revenue of not less than HK\$17.0 million as compared to the revenue attributable to air tickets sales for the six months ended 30 June 2020; and
- (ii) a substantial amount of expected credit losses allowance of not less than HK\$25.5 million made in accordance with International Financial Reporting Standard 9 to certain financial assets in light of the unfavorable market condition caused by the sustained outbreak of COVID-19.

The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the Period and the information currently available to the Company. It should be noted that the Company is in the process of finalising its interim results for the Period and such results may be subject to further amendments as appropriate. Shareholders and potential investors are advised to read carefully the Company's interim results announcement for the Period for further details, which is currently expected to be published on 31 August 2021.

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

By order of the Board
CTEH INC.
Ms. Kou Chung Yin Mariana
Chairperson and executive Director

Hong Kong, 26 August 2021

As at the date of this announcement, the executive Directors are Mr. Liu Xue Bin and Ms. Kou Chung Yin Mariana, the non-executive Director is Mr. Liu Jiefeng, and the independent non-executive Directors are Mr. Fong Wai Bun Benny, Ms. Suen Yin Wah Chloe and Ms. Kwan Ka Yee.