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Cinese International Group Holdings Limited

富盈環球集團控股有限公司

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

(Stock Code: 1620)

PROFIT WARNING

This announcement is made by Cinese International Group 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 (Cap. 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company 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 2024 (the “**Period**”), the Group expects to record a loss before income tax of not less than HK\$19.0 million for the six months ended 30 June 2024, as compared to the profit before income tax of approximately HK\$1.8 million for the six months ended 30 June 2023. Based on the information currently available, the expected loss before income tax for the Period was mainly attributable to a turnaround in expected credit losses (“**ECLs**”) allowance on financial assets from a reversal of ECLs allowance of approximately HK\$4.2 million for the six months ended 30 June 2023 to a provision of ECLs allowance of approximately HK\$20.2 million for the Period. Such turnaround was primarily due to an increase in longer aged balances from certain debtors, as compared to that as at 30 June 2023.

The Company is in the process of preparing and finalising the results of the Group for the Period. The information contained in this announcement is based on the preliminary assessment by the management of the Company and the information currently available to the Company which has not been reviewed or audited by the Company's external auditors nor approved by the audit committee of the Company. The actual results of the Group for the Period may be different from the information disclosed herein. Shareholders and potential investors should read carefully the interim results announcement of the Company for the Period, which is expected to be published on 30 August 2024.

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

By order of the Board
Cinese International Group Holdings Limited
富盈環球集團控股有限公司
Dr. Kou Chung Yin Mariana
Chairperson and executive Director

Hong Kong, 27 August 2024

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