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Shunten International (Holdings) Limited

順騰國際(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 932)

PROFIT WARNING

This announcement is made by Shunten International (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary unaudited consolidated management accounts of the Group, the Group is expected to record a significant increase in loss attributable to owners of the Company for the year ended 31 March 2020 (the “**Relevant Period**”) as compared to the same period in 2019, the significant increase in the loss was primarily due to (i) the impairment losses on interest in an associate, intangible assets and goodwill; (ii) the increase of finance costs attributable to convertible bonds and other borrowings; and (iii) the result from disposal of subsidiaries with the gain on early settlement of promissory notes payable, contingent consideration payable and convertible bonds. The impairment losses and the fair value changes are non-cash items recorded in the Relevant Period and have no material effect on the Group’s daily operations and cash flow.

The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the information currently available and the unaudited consolidated management accounts of the Group for the Relevant Period, which have not been confirmed nor audited by the auditors of the Company nor reviewed by the Company's audit committee. The Company is in the process of finalising the annual results of the Group for the Relevant Period. Shareholders and potential investors are advised to read the Company's annual results announcement for the Relevant Period, which will be released on 29 June 2020 in accordance with the Listing Rules.

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

By order of the Board
Shunten International (Holdings) Limited
WANG Xihua
Executive Director

Hong Kong, 24 June 2020

As at the date of this announcement, the executive directors of the Company are Mr. WANG Xihua and Mr. LAI Wei Lam, William; and the independent non-executive directors of the Company are Mr. LEUNG Winson Kwan Yau, Mr. TAM Kin Yip and Mr. LEUNG Man Loon.