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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 six months ended 30 September 2020 (the “**Relevant Period**”) as compared to the same period in 2019, the increase in the loss was primarily due to the impairment losses on interest in an associate and goodwill. Such losses are non-cash items recorded in the Relevant Period and have no material effect on the Group’s daily operations and cash flow.

The Board wishes to further inform the shareholders and potential investors of the Company that, based on the preliminary review of the Group’s unaudited consolidated management accounts for the Relevant Period and information currently available to the Board, the Group expects that it may record a significant increase in loss attributable to owners of the Company for the Relevant Period by over approximately HK\$30 million as compared to the same period in 2019.

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 finalizing the interim results of the Group for the Relevant Period.

Shareholders and potential investors are advised to read the Company's interim results announcement for the Relevant Period, which will release on 30 November 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 November 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.