

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Asia-express Logistics Holdings Limited

亞洲速運物流控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8620)

PROFIT WARNING

This announcement is made by Asia-express Logistics Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on its preliminary assessment of the Group’s unaudited consolidated management accounts for the six months ended 30 September 2020 and the information currently available to the Board, the Group expects to record a net loss of approximately HK\$3.0 million to HK\$5.0 million for the six months ended 30 September 2020, as compared to a net profit of approximately HK\$3.4 million for the corresponding period in 2019. Such expected net loss is mainly attributable to the increase in the operating expenses and depreciation of property, plant and equipment incurred for the expansion of warehousing and X-ray screening business in the Air Freight CFS Warehouse during the six months ended 30 September 2020.

The Company is still in the process of finalising its unaudited consolidated results for the six months ended 30 September 2020. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group and the latest information currently available, and is not based on any figures or information which have been reviewed by the audit committee of the Company. Actual financial results for the six months ended 30 September 2020 may be different from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to read carefully the announcement to be published by the Company in relation to the interim results of the Group. Detailed financial information and performance of the Group will be disclosed in the Company’s interim results announcement for the six months ended 30 September 2020 which is expected to be published on or around 13 November 2020.

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

By order of the Board
Asia-express Logistics Holdings Limited
Chan Yu
Executive Director

Hong Kong, 9 November 2020

As at the date of this announcement, the executive Directors are Mr. Chan Le Bon and Mr. Chan Yu; the non-executive Director is Mr. Choy Wing Hang William; and the independent non-executive Directors are Mr. Fu Lui, Mr. Chan Chi Ho and Ms. Chui Sin Heng.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules, for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the Company’s website at www.asia-expresslogs.com.