# Sino Splendid Holdings Limited
# 中國華泰瑞銀控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*
**(Stock Code: 8006)**

## PROFIT WARNING

This announcement is made by Sino Splendid Holdings Limited (the "**Company**", together with its subsidiaries, collectively, 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 Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 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 the preliminary assessment of the unaudited consolidated management accounts of the Group, the Group is expected to record a decrease of revenue by approximately 62.4% to approximately HK$40.3 million for the year ended 31 December 2020 (the "**FY 2020**") from approximately HK$107.3 million for the year ended 31 December 2019 (the "**FY 2019**").

COVID 19 has decimated global cross border tourism since it was declared a pandemic in early March 2020 which in turn is having a continuing negative impact on the exhibition and publication activities within the travel media business of the Group. The Group was faced with unprecedented challenge due to COVID-19 global pandemic. Our Group's main business focus is in the travel and tourism sector, one of the hardest hit business sectors by the pandemic. The year of 2020 was undoubtedly a year with the most difficult financial situation that the Company has ever encountered. The Company suffered losses due to major shortage of revenue from its traditional sources. Since then, traditional revenue sources for the Group such as advertising, B2B physical events and exhibition came to a standstill. With little or hardly any business, the Group implemented cost cutting measures starting with operational and direct costs such as print-run, distribution, contributor's fees and non-essential expenditures with the hope that the pandemic will go away within a few months. When it was clear that COVID-19 pandemic was not going away any time soon and with the expected prolonged tough time ahead, the Company implemented further cost cutting measures to conserve cash flow as well as introduce non-traditional and new sources of revenue.

Despite all the additional efforts and measures taken to cut costs and drive new revenue, the Company ended the year in a loss position, and the losses could have gone further and beyond, had it not been cushioned by government funding. Nevertheless, the Group's travel media business, being the largest segment of the Group, recorded a decrease of revenue by approximately 71.9% to approximately HK$21.6 million for the FY 2020 from approximately HK$76.8 million for the FY 2019.

The Company is in the process of finalizing the results of the Group for the FY 2020. The information contained in this announcement is only based on a preliminary assessment of the preliminary unaudited consolidated management accounts of the Group for the FY 2020 which is subject to the review of audit committee of the Company and the approval of the Board.

Further details of the Group's financial results and performance of the FY 2020 will be disclosed in the FY 2020 results announcement of the Company which is expected to be published in around the end of March 2021.

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

By Order of the Board
**Sino Splendid Holdings Limited**
**Chow Chi Wa**
*Executive Director*

Hong Kong, 9 March 2021

*As at the date of this announcement, the Board comprises Mr. Chow Chi Wa, Mr. Wang Tao and Mr. Yang Xingan as executive Directors; Ms. Yang Shuyan, Ms. Wang Qingling and Ms. Lee Yim Wah as independent non-executive Directors.*

*This announcement, for which the Directors 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 website of the Company at www.sinosplendid.com.*