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ZHUHAI HOLDINGS INVESTMENT GROUP LIMITED

珠海控股投資集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00908)

PROFIT WARNING

This announcement is made by Zhuhai Holdings Investment Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a decrease in profit attributable to the owners of the Company by more than 50% for the year ended 31 December 2019 (“**FY 2019**”) as compared with that of the year ended 31 December 2018 (“**FY 2018**”).

The Company expects that there is an increase in the revenue of the Company for FY 2019, primarily due to the significant increase in transaction volume of fuel oil trading and distribution, which increased the revenue of public utilities and financial investments businesses of the Group. However, the Company also expects that there is a decrease in profit attributable to the owners of the Company for FY 2019, primarily due to significant decrease in segment results in (i) the Jiuzhou Blue Sea Jet and Blue Marine Tourism business as a result of a full year effect of diversion in passenger flow from the Hong Kong-Zhuhai ferry lines following opening of the Hong Kong-Zhuhai-Macao Bridge in around October 2018 and (ii) the hotel business of the Group as a result of increase in number of new hotels in Zhuhai and increased competition in the region, despite significant revenue and segment results recognized from the property development business of the Group as a result of the change in sales mix in the Zhuhai Cuihu Xiangshan High-end Tourism Real Estate Project.

As the Company is still in the process of preparing its audited consolidated results for FY 2019, the information contained in this announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for FY 2019 and information currently available to the Company, which financial figures or information have neither been audited or reviewed by the auditors of the Company, nor approved by the audit committee of the Company. The results announcement of the Group for FY 2019 is expected to be published by the Company within the timeframe as stipulated under the Listing Rules.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

Reference is made to (i) the announcement dated 21 January 2020 (the “**Rule 3.5 Announcement**”) and the clarification announcement dated 7 February 2020 jointly issued by the Company and Longway Services Group Limited (the “**Offeror**”), in relation to, among other things, the Offer (as defined in the Rule 3.5 Announcement); (ii) the announcement dated 22 January 2020 jointly issued by the Company and the Offeror, in relation to, among other things, completion of the sale and purchase of 78,929,909 shares in the Company; and (iii) the announcement of the Company dated 10 February 2020 in relation to the delay in despatch of the Composite Document (as defined in the Rule 3.5 Announcement).

The profit warning included in this announcement (the “**Profit Warning**”) constitutes a profit forecast under Rule 10 of The Code on Takeovers and Mergers of Hong Kong (the “**Takeovers Code**”) issued by the Securities and Futures Commission of Hong Kong and should be reported on by the Company’s financial adviser and auditors or accountants in accordance with Rule 10.4 of the Takeovers Code.

In view of the requirements of timely disclosures of the inside information under Rule 13.09 of the Listing Rules and the Inside Information Provisions, the Company is required to issue this announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the reporting requirements set out in Rule 10.4 of the Takeovers Code.

Under Rule 10.4 of the Takeovers Code, if the Profit Warning is published first in an announcement, it must be repeated in full, together with the reports from the Company’s financial advisers and auditors or accountants on the said profit forecast, in the next document to be sent to the Shareholders. The Profit Warning will be reported on by the Company’s financial advisers and auditors or accountants as soon as possible in compliance with the Takeovers Code and such reports will be contained in the next document to be issued by the Company to the Shareholders (the “**Shareholders’ Document**”). However, if the annual results for FY 2019 which fall within the ambit of Rule 10.9 of the Takeovers Code have been published by the time of release of the next Shareholders’ Document and the relevant results together with the notes to the financial statements are included in the next Shareholders’ Document, the requirements to report on the Profit Warning under Rule 10.4 of the Takeovers Code will no longer apply.

WARNING:

Shareholders and potential investors of the Company should note that the Profit Warning has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code and does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors of the Company should therefore exercise caution in placing reliance on the Profit Warning in assessing the merits and demerits of the Offer. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
Zhuhai Holdings Investment Group Limited
Huang Xin
Chairman

Hong Kong, 27 February 2020

As at the date of this announcement, the Board comprises Mr. Huang Xin, Mr. Jin Tao, Mr. Ye Yuhong and Mr. Li Wenjun as executive Directors; Datuk Wira Lim Hock Guan (Mr. Lim Seng Lee as his alternate), Mr. Kwok Hoi Hing (Mr. Zhu Minming as his alternate) and Mr. Zou Chaoyong as non-executive Directors; and Mr. Hui Chiu Chung, Mr. Chu Yu Lin, David, Mr. Albert Ho and Mr. Wang Yijiang as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.