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Jinhai International Group Holdings Limited

今海國際集團控股有限公司

(Incorporated in the Cayman Islands with members' limited liability)

(Stock Code: 2225)

PROFIT WARNING

This announcement is made by Jinhai International Group Holdings Limited 今海國際集團控股有限公司 (the “**Company**” and its subsidiaries, collectively 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 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 “**Directors**” and the “**Board**”, respectively) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on a preliminary review of the latest unaudited consolidated management accounts of the Group and information currently available to the Board, the Group is expected to record an estimated loss of around S\$0.2 million to S\$0.4 million for the year ended 31 December 2019 (the “**Year**”), representing a significant reduction of loss as compared to a loss of approximately S\$3.5 million for the year ended 31 December 2018. Such loss was principally attributable to (i) increases in construction demand and the charge-out rate of foreign workers as the Singapore construction industry recovered in 2019 resulting in an increase in revenue from manpower outsourcing and ancillary services; and (ii) a decrease in impairment loss recognised on trade receivables.

As the Company is still in the process of finalising the annual results of the Group for the Year, the information contained in this announcement is only based on a preliminary assessment by the Board with reference to the latest unaudited consolidated management accounts of the Group and on the information available for the time being, but not on any data or information audited or reviewed by the auditor of the Company. Financial information and other details of the Group will be disclosed in the annual results announcement of the Group for the Year.

The Company would like to inform the Shareholders and potential investors that despite the expected loss for the Year, the operations and financial position of the Group remains sound and healthy.

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

By order of the Board
Jinhai International Group Holdings Limited
Chen Guobao
Chairman of the Board and Executive Director

Hong Kong, 10 March 2020

As at the date of this announcement, the executive Directors are Mr. Chen Guobao and Mr. Wang Zhenfei; the non-executive Directors are Mr. Yang Fu Kang, Mr. Li Yunping, Mr. Wang Huasheng and Mr. Jiang Jiangyu; and the independent non-executive Directors are Mr. Yan Jianjun, Mr. Fan Yimin and Mr. Lau Kwok Fai Patrick.