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CT Vision (International) Holdings Limited
中天宏信(國際)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 994)

PROFIT WARNING

This announcement is made by CT Vision (International) Holdings Limited (the "**Company**", together with 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 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 (the "**Board**") of directors of the Company (the "**Directors**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors of the Company that, based on its preliminary review on the unaudited consolidated management accounts of the Group (the "**Management Account**") for the financial year ended 31 December 2019 (the "**Period**") and information currently available, notwithstanding the increase in revenue from foundation works and renewable energy construction projects during the Period, it is expected that the Group would record a net loss attributable to the Shareholders of not less than approximately HK$17 million for the Period as compared with the net profit attributable to the Shareholders of approximately HK$17 million for the year ended 31 December 2018.

The Board considers that the expected net loss was primarily attributable to the combined effect of, among others, (i) the decrease in revenue recognised from general building work projects because most of the general building work projects of the Group on hands were at their ending phase with revenue already recognised in previous years; (ii) no new contract for general building work projects was awarded during the Period; (iii) the commencement of social unrest and the deteriorating economic conditions in Hong Kong in the second half of 2019 which have severely affected the construction industry and caused the decrease in the number of projects which are available for tender; (iv) only seven new contracts for the foundation works and ancillary services were awarded during the Period; and (v) the decrease in the demand of concrete piles used for certain geological areas with different soil type which have resulted in decrease in the revenue recognised therefrom. Accordingly, the aforesaid reasons have adversely affected the revenue generated from construction services in the second half of 2019.

Despite the expected net loss attributable to the Shareholders for the Period, the Board is of the view that this will not have any material adverse impact on the financial position of the Group.

This profit warning announcement is only based on the Management Account and the information currently available, which have not been confirmed or reviewed by the Company's audit committee and the Company's auditor and may be subject to further adjustment based on further updated information. The Company is in the process of finalising the annual results for the Period and Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for the Period, which is expected to be published on 27 March 2020.

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

By order of the Board
CT Vision (International) Holdings Limited
Ho Chun Kit Gregory
Chief executive officer and executive Director

Hong Kong, 18 March 2020

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Wu Rui, Dr. Ho Chun Kit Gregory, Mr. Lee Kai Lun and Mr. Guo Jianfeng, two non-executive Directors, namely Ms. Du Yi and Ms. Yip Man Shan and three independent non-executive Directors, namely Ms. Ng Yi Kum, Estella, Mr. Wong Wing Cheong Philip and Dr. Tang Dajie.