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VANTAGE INTERNATIONAL (HOLDINGS) LIMITED

盈信控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 15)

PROFIT WARNING SUPPLEMENTAL ANNOUNCEMENT

This announcement is made by Vantage International (Holdings) Limited (the “**Company**”) pursuant to Rule 13.09(2) 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).

Reference is made to the profit warning announcement of the Company dated 17 April 2020 (the “**Announcement**”), in which it was disclosed that the Company expected to record a net loss for the year ended 31 March 2020. Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to further inform the Shareholders and potential investors of the Company that the Company is expected to record a net loss of approximately HK\$300 million for the year ended 31 March 2020 as compared to the net profit of HK\$705 million for the year ended 31 March 2019. Key reasons behind the net loss have been disclosed in the Announcement.

The Board wishes to emphasise that the final net loss amount is, to a large extent, to be determined by the valuation on the fair values of the Group’s investment properties as at 31 March 2020 to be performed by an independent professional valuer and the related extent of net decrease in fair values of the investment properties, which are non-cash in nature.

The Company is still in the process of finalising the Group’s annual results for the year ended 31 March 2020. The information contained in this announcement is only based on the Board’s preliminary assessment of the latest unaudited consolidated management accounts of the Group, the information currently available to the Board and the Board’s estimation on fair values of the Group’s investment properties, which have not been reviewed by the audit committee or audited by the auditor of the Company and is subject to adjustments, among others, the valuation of investment properties to be performed by an independent professional valuer.

Shareholders and potential investors of the Company are advised to refer to the details of the annual results announcement of the Company for the year ended 31 March 2020, which is expected to be announced before the end of June 2020.

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

By Order of the Board
VANTAGE INTERNATIONAL (HOLDINGS) LIMITED
NGAI Chun Hung
Chairman

Hong Kong, 24 April 2020

As at the date of this announcement, the composition of the Board is as follows:

Executive Directors

Mr. NGAI Chun Hung

Mr. YAU Kwok Fai

Non-executive Director

Dr. LEE Man Piu, Albert

Independent Non-executive Directors

Prof. KO Jan Ming

The Hon. IP Kwok Him, *GBM, GBS, JP*

Mr. MONG Chan