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TOP SPRING INTERNATIONAL HOLDINGS LIMITED

萊蒙國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03688)

PROFIT WARNING

This announcement is made by Top Spring International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on a preliminary assessment by the Board on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020, the Group is expected to record a substantial increase of approximately 50% in the consolidated net loss for the six months ended 30 June 2020 as compared with the consolidated net loss of approximately HK\$159.1 million recorded for the six months ended 30 June 2019, which was mainly due to the substantial amount of valuation losses on investment properties and investment properties classified as held for sale of approximately HK\$114.5 million recorded for the six months ended 30 June 2020 owing to the property market decline caused by the outbreak of COVID-19 pandemic in early 2020 as opposed to valuation gains of approximately HK\$58.8 million recorded in the first half of 2019.

The information contained in this announcement is only based on a preliminary assessment by the Board according to the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 and the information available to the Board as at the date of this announcement, which have not been reviewed by the auditors of the Company. The Company is in the process of preparing and finalising the Group’s interim results for the six months ended 30 June 2020. Details of the Group’s financial information for the six months ended 30 June 2020 will be disclosed in its interim results announcement to be published on 28 August 2020.

Shareholders of the Company and potential investors are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company. If in doubt, investors are advised to seek professional advice from professional or financial advisers.

By order of the Board
Top Spring International Holdings Limited
WONG Tak Chun
Company Secretary

Hong Kong, 21 August 2020

As at the date of this announcement, the executive Directors are Mr WONG Chun Hong, Mr YUAN Zhi Wei, Ms LAM Mei Ka, Shirley and Mr LIANG Rui Chi; the non-executive Directors are Mr YIP Hoong Mun and Mr KUI Qiang; and the independent non-executive Directors are Mr CHENG Yuk Wo, Professor WU Si Zong and Mr CHAN Yee, Herman.