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 six months ended 30 June 2020 (the "**Period**") and information currently available, notwithstanding the increase in revenue from renewable energy business during the Period, it is expected that the Group would record a net loss attributable to the Shareholders of not less than approximately HK$52 million for the Period as compared with the net profit attributable to the Shareholders of approximately HK$10 million for the six months ended 30 June 2019.

The Board considers that the expected net loss was primarily attributable to the combined effects of, among others, (i) only one new contract for foundation works and ancillary services was awarded to the Group during the Period and no new contract for general building work projects was awarded due to the outbreak of 2019 Novel Coronavirus ("**COVID-19**") pandemic, which has severally affected the construction industry and caused a decease in the number of projects which are available for tender; (ii) the Group did not record any revenue from general building work projects as most of the general building work projects of the Group on hands were under suspension or ending phases; (iii) the demand of concrete piles used for certain geological areas with different soil types decreased, which has resulted in no sales recorded during the Period; and (iv) the construction work of projects have been gradually resumed since April 2020 and the Group made payment to subcontractors based on the progress to ensure timely delivery of the projects, however, the payment of progress billings was delayed due to additional time required for customers to verify the value of completed work as a result of COVID-19 pandemic, which has resulted in negative gross profit margin.

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 interim results for the Period and Shareholders and potential investors of the Company are advised to read carefully the interim results announcement of the Company for the Period, which is expected to be published on 31 August 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, 25 August 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.