CN Logistics International Holdings Limited
嘉泓物流國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2130)

POSITIVE PROFIT ALERT

This announcement is made by CN Logistics International Holdings Limited (the "**Company**", together with its subsidiaries, 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).

Based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the 11 months ended 30 November 2020 and other information currently available to the board of directors (the "**Board**") of the Company, the Board wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that the Group is expected to record an increase in revenue and substantial increase in the net profit attributable to equity shareholders of the Company for the year ended 31 December 2020 as compared to 2019.

The adjusted net profit attributable to equity shareholders (after adding back the one-off listing expenses) of the Company for the year ended 31 December 2020 is expected to increase by not less than 150% as compared to the adjusted net profit attributable to equity shareholders (after adding back the one-off listing expenses) for the year ended 31 December 2019. The increase is mainly attributable to the following reasons:

(a) the demand for air freight forwarding services and distribution and logistics services for high-end fashion products in the PRC have increased drastically since April 2020 due to the lock down of some European cities, causing the shift in consumption pattern for high-end fashion products from overseas purchase to domestic purchase in the PRC and a rebound in the sales of luxury products in the PRC;

(b) despite the global logistics disruption and cancellation of flights due to COVID-19, with well-established, sound and long-term relationship with airlines, the Group was able to secure cargo space to satisfy its customers demand;

(c) the global demand for health care and medical supplies have increased significantly due to the COVID-19 pandemic, including the provision of air freight forwarding services in relation to the shipments of an agreed volume of nitrile gloves to the United Kingdom primarily from Shanghai, the PRC in batches. The Group has provided air freight forwarding services for hygiene products since the first quarter of 2020 in response to the significant increase in demand. The Group expects that the business in hygiene products will continue to grow in 2021; and

(d) decline in staff cost and other administrative expense of the Group due to cost control measures imposed by the Group and the Group's continuous effort in enhancing work efficiency of its staff.

The information contained in this announcement is only based on the preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the 11 months ended 30 November 2020 and is not based on any figures or information audited or reviewed by the Company's independent auditors and may be subject to amendments and adjustments. Shareholders and potential investors are advised to refer to the details in the annual results announcement of the Company for the year ended 31 December 2020 which is expected to be published by the end of March 2021.

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

By order of the Board
CN Logistics International Holdings Limited
Ngan Tim Wing
Executive Director and Chief Executive Officer

Hong Kong, 14 January 2021

As at the date of this announcement, the Board comprises Mr. Ngan Tim Wing, Ms. Chen Nga Man and Mr. Cheung Siu Ming Ringo as the executive Directors; Mr. Lau Shek Yau John as the non-executive Director; and Mr. Lam Hing Lun Alain, Mr. Chan Chun Hung Vincent and Mr. Chun Chi Man as the independent non-executive Directors.