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CIRTEK HOLDINGS LIMITED
常達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1433)

PROFIT WARNING

This announcement is made by Cirtek Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") in accordance with Rule 13.09(2)(a) 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 (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 (the "**Reporting Period**") and the information currently available to the Board, the Group is expected to record a consolidated net profit of not more than HKD1 million for the Reporting Period as compared to the consolidated net profit of approximately HKD25 million for the corresponding period in 2019.

The Board considers that the expected decrease in profit for the Reporting Period as compared to the corresponding period in 2019 was primarily attributable to the expected decrease in revenue of the Group for the Reporting Period by approximately 25% to 30% as compared to the corresponding period in 2019, which was in turn mainly due to the decrease in the demand of apparels label and trim products. Such demand is highly reliant on the level of market activities undertaken by our customers, which is driven by market sentiment. The outbreak of the novel coronavirus pandemic has worsened the market sentiment in the world during 2020. As a result, the Group's customers have reduced their respective market activities and demand.

In response to the current challenging operating environment, the Group will continue to closely monitor the market situation and make necessary adjustments to its strategies and operations to improve efficiency and profitability.

The Company is still in the process of finalising its financial results for the Reporting Period. The information contained in this announcement is solely based on the information currently available and the preliminary review by the Group's management of the unaudited consolidated management accounts of the Group for the Reporting Period. The above information has not yet been audited, confirmed or reviewed by the Company's independent auditor and may be subject to further adjustments. The information contained in this announcement is for the Shareholders' and investors' reference only. Shareholders and potential investors of the Company are advised to peruse the results announcement of the Company for the Reporting Period with care, which is expected to be published by the end of March 2021.

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
Cirtek Holdings Limited
CHAN Sing Ming Barry
Chairman and Executive Director

Hong Kong, 26 February 2021

As at the date of this announcement, the Board comprises Mr. Chan Sing Ming Barry, Ms. Law Miu Lan and Mr. Chan Tsz Fung being executive directors; and Mr. Lam Chor Ki Dick, Mr. Lee Tak Cheong and Dr. Wong Chi Wing being independent non-executive directors.