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**XIANGXING INTERNATIONAL HOLDING LIMITED**

**象興國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1732)**

**POSITIVE PROFIT ALERT IN RELATION TO  
THE ANNUAL RESULTS FOR YEAR 2020**

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

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that based on the preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 December 2020 (the “**Year**”) and the information currently available to the Board, it is expected that the Group will record an increase of approximately 30% in the Group’s net profit for the Year as compared with the net profit of approximately RMB11.9 million for the year ended 31 December 2019. Such increase was mainly attributable to: (1) the one-off expenses related to the transfer of the Company’s shares from GEM to the Main Board of the Stock Exchange last year were not incurred this year; (2) the Group’s newly developed building materials supply chain operations in Chengdu City of Sichuan province, China were profitable.

As the Group’s annual results for the Year are subject to further review and have not been finalised, the information contained in this announcement is only a preliminary assessment by the Board after reviewing information currently available, including the unaudited consolidated management accounts of the Group for the Year, which has not been audited or reviewed by the Company’s auditors or audit committee.

Shareholders and potential investors are advised to read carefully the announcement of the Group's annual results for the Year which is expected to be published by the end of March 2021 in accordance with the Listing Rules.

**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  
**XiangXing International Holding Limited**  
**Cheng Youguo**  
*Chairman*

Hong Kong, 4 March 2021

*As at the date of this announcement, the executive directors of the Company are Mr. Cheng Youguo and Mr. Qiu Changwu; and the independent non-executive directors of the Company are Mr. Ho Kee Cheung, Mr. Cheng Siu Shan and Ms. Li Zhao.*