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Putian Communication Group Limited

普天通信集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1720)

PROFIT WARNING

This announcement is made by Putian Communication Group 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the information currently available to the Board, including the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 (the “**Year**”), the Group’s unaudited consolidated profit and total comprehensive income for the Year is expected to record a substantial decrease as compared with the same for the year ended 31 December 2019 (the “**Last Year**”).

The outbreak of COVID-19 during the Year interrupted the Group’s production, supply chains and sale activities, which adversely affected the Group’s business performance. In addition, 4G construction in China has nearly come to the end while a scalable commercialization of 5G is yet to come. Demand shrunk because of few new communication network expansions, which led to an oversupply of goods and exerting a downward pressure on prices. As a medium size player in the industry, the Group’s business was adversely affected. Based on the currently available information, the Group recorded a decrease of approximately 29.2% in turnover and a decrease of approximately 51.6% in the unaudited consolidated profit and total comprehensive income for the Year as compared to the Last Year.

The Group is still in the process of finalising its annual results for the Year. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the information currently available, including the unaudited consolidated management accounts of the Group for the Year, which have not been reviewed or audited by the Company's auditor or reviewed by the audit committee of the Company and are subject to adjustment. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company 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 are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Putian Communication Group Limited
Wang Qiuping
Chairlady

The PRC, 24 March 2021

As at the date of this announcement, the Board comprises Ms. Wang Qiuping, Mr. Zhao Xiaobao and Ms. Zhao Moge as executive directors of the Company; and Ms. Cheng Shing Yan, Mr. Liu Guodong and Mr. Xie Haidong as independent non-executive directors of the Company.