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NVC International Holdings Limited

雷士國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2222)

PROFIT WARNING

This announcement is made by NVC 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 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 of directors of the Company (the "**Board**") wishes to update the shareholders of the Company (the "**Shareholders**") and potential investors that based on its latest preliminary assessment of the Group's currently available unaudited management accounts, it believes that the Group will record a loss of not less than RMB5 million for the year ended 31 December 2020 as compared to a profit of approximately RMB3,703 million for the year ended 31 December 2019.

The Board considers that the anticipated change in the Group's loss for the year ended 31 December 2020 was mainly due to that:

(1) a majority interest in the China NVC-lighting business was disposed by the Group in 2019, and its results were no longer included in the consolidated financial statements of the Group in 2020;

(2) the Group recorded a substantial gain on disposal of a majority interest in the China NVC-lighting business during the year ended 31 December 2019 and the Group did not record such a gain in 2020; and

(3) the Group recorded a substantial loss on share of results of associates for the year ended 31 December 2020.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2020. The information contained in this announcement is based solely on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020, but not based on any financial data or information that has been audited or reviewed by the Company's auditor. Details of the Group's financial performance will be disclosed in the annual results announcement of the Company for the year ended 31 December 2020, which is expected to be published in due course pursuant to the requirements of the Listing Rules. Shareholders and potential investors should read carefully such results announcement when it is issued.

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

By Order of the Board
NVC International Holdings Limited
WANG Donglei
Chairman

Hong Kong, 24 March 2021

As at the date of this announcement, the Board consists of the following directors:

Executive Directors:
WANG Donglei
CHAN Kim Yung, Eva
XIAO Yu

Non-executive Directors:
WANG Dongming
WANG Keven Dun
YE Yong

Independent Non-executive Directors:
LEE Kong Wai, Conway
WANG Xuexian
JIA Hongbo