

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **Oshidori International Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 622)**

### **INSIDE INFORMATION UPDATE ON PROFIT WARNING**

This announcement is made by Oshidori 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 (Cap. 571, Laws of Hong Kong).

Reference is made to the announcements of the Company dated 30 September 2021 and 20 October 2021 (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

The Board wishes to update the Shareholders and potential investors that based on the preliminary review of the unaudited management accounts of the Group for the year ended 31 December 2021 (the “**Year**”), the Group is expected to record a significant decline in financial performance from profit before taxation of HK\$3,209 million for the year ended 31 December 2020 (the “**Previous Year**”) to loss before taxation of HK\$3,519 million for the Year. This was mainly attributable to the poor performance from tactical and/or strategical investments segment (“**TSI Segment**”). Under the TSI Segment, the Group realised losses on financial assets of HK\$3,335 million for the Year, as compared to the realised gains on financial assets of HK\$106 million for the Previous Year.

The aforesaid realised losses were mainly due to the disposal of Evergrande Vehicle Shares as disclosed in the Announcements. The Board’s view on China electric car sales was well premised. The China electric car market is expected to reach 20% nationwide penetration for the year of 2022, well ahead of the government forecast to the year of 2025. The Group’s significant loss in its investments in Evergrande Vehicle was precipitated by unanticipated and damaging events of Evergrande Vehicle and its major shareholder. The Board maintained the view that the Disposals are fair, proportionate and reasonable and in the wider interests of the Company and its Shareholders as a whole.

In addition, the total revenue turned from positive of HK\$280 million for the Previous Year into negative of HK\$3,215 million for the Year.

**As at the date of this announcement, the Company is still in the process of finalising the consolidated results of the Group for the Year. The information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the Year and the information currently available to the Board, and is not based on any figures or information which has been audited or reviewed by the independent auditors of the Company nor approved by the audit committee of the Company and therefore the actual results of the Group may be subject to amendments and adjustments where necessary. The Board wishes to emphasise that the results of the Group for the Year may be affected by a number of other factors, including but not limited to the share of results in associates.**

**Consequently, such financial information should not be relied upon by Shareholders and potential investors to provide with the same quality of information associated with the financial statements that have been subject to an audit or review.**

**Shareholders and potential investors must exercise caution when using such data to evaluate the Group's financial conditions and results of operations. The Company will make further announcement(s) in this regard if and when necessary. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the annual results of the Group for the Year to be published in March 2022.**

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

By Order of the Board  
**Oshidori International Holdings Limited**  
**Wong Wan Men**  
*Executive Director*

Hong Kong, 16 March 2022

As at the date of this announcement, the Board comprises the following Directors:

<i>Executive Directors:</i>	<i>Non-Executive Directors:</i>	<i>Independent Non-Executive Directors:</i>
Ms. Wong Wan Men	Mr. Alejandro Yemenidjian	Hon. Chan Hak Kan, <i>S.B.S., J.P.</i>
Mr. Wong Yat Fai	( <i>Non-Executive Chairman</i> )	Mr. Cheung Wing Ping
	Hon. Joseph Edward Schmitz	Mr. Hung Cho Sing, <i>B.B.S.</i>
	Mr. Sam Hing Cheong	Dr. Lo Wing Yan William, <i>J.P.</i>