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CT Vision S.L. (International) Holdings Limited

中天順聯(國際)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 994)

PROFIT WARNING

This announcement is made by CT Vision S.L. (International) Holdings Limited (the “**Company**”, together with its subsidiaries, collectively 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 (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on its preliminary review on the unaudited consolidated management accounts of the Group (the “**Management Accounts**”) for the six months ended 30 June 2022 (the “**Period**”) and information currently available, notwithstanding the increase in revenue during the Period, it is expected that the Group would record a net loss attributable to the Shareholders of not less than approximately HK\$57.8 million for the Period as compared with the net loss attributable to the Shareholders of approximately HK\$42.0 million for the six months ended 30 June 2021.

Despite the expected net loss attributable to the Shareholders for the Period, the Board is of the view that this will not have any material adverse impact on the financial position of the Group.

The Board considers that the expected net loss was primarily attributable to the combined effects of, among others, (i) the liquidated and ascertained damages claims (the “**Claims**”) for two construction projects (collectively, the “**Construction Projects**”) under the building construction business of the Group (the “**Building Construction Business**”) amounting to HK\$27.4 million. The Claims were disclosed as contingent liabilities as at 31 December 2021 and have been recognised as cost of revenue in the Management Accounts during the Period based on the confirmation by the employers of the Construction Projects (the “**Employers**”). It has been agreed between the Group and the Employers that the Claims will be set off against the construction service fee to be paid by the Employers; and (ii) the decrease in revenue generated by the Building Construction Business for the Period as compared to that for the six months ended 30 June 2021 due to the fact that the building construction works under the Building Construction Business had been substantially delayed as a result of the outbreak of COVID-19 pandemic in Hong Kong. Such building construction works were gradually resumed since mid-April 2022.

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2022 TO BE PUBLISHED BY END OF AUGUST 2022

This profit warning announcement is only based on the Management Accounts and the information currently available, which have not been confirmed or reviewed by the Company’s audit committee and the Company’s auditor and may be subject to further adjustment based on further updated information. The Company is in the process of finalising the interim results for the Period and Shareholders and potential investors of the Company are advised to read carefully the interim results announcement of the Company for the Period, which is expected to be published by end of August 2022.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
CT Vision S.L. (International) Holdings Limited
Ho Chun Kit Gregory
Chief executive officer and executive Director

Hong Kong, 2 August 2022

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Wu Rui, Dr. Ho Chun Kit Gregory, Mr. Guo Jianfeng and Mr. Wong Kee Chung, two non-executive Directors, namely Ms. Du Yi and Mr. Lu Qiwei, and three independent non-executive Directors, namely Dr. Tang Dajie, Mr. Ng Kwun Wan and Dr. Lin Tat Pang.