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Chinese International Group Holdings Limited

富盈環球集團控股有限公司

(incorporated in Ontario, Canada and continued in the Cayman Islands with limited liability)

(Stock Code: 1620)

PROFIT ALERT — REDUCTION IN LOSS

This announcement is made by Chinese International Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 (Cap. 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary assessment of the latest available unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**Period**”), the Group is expected to record a loss before income tax of approximately HK\$10.3 million in the consolidated statement of comprehensive income for the Period, representing a decrease in loss before income tax by approximately 72.2% as compared to the loss before income tax of approximately HK\$37.0 million for the six months ended 30 June 2021. Based on the information currently available, the expected decrease in loss before income tax for the Period was mainly attributable to the combined effect of, among others:

- (i) an increase in Group’s revenue by approximately HK\$13.3 million or approximately 100.0% from approximately HK\$13.3 million for the six months ended 30 June 2021 to approximately HK\$26.6 million for the Period. Such increase in revenue was mainly due to an increase in transaction volume of the Group’s business process management services, which was in turn attributable to the gradual recovery of the travel industry with increasing rate of vaccination worldwide; and

(ii) a decrease in expected credit losses (“ECLs”) allowance on trade and other receivables by approximately HK\$24.8 million or approximately 95.8% from approximately HK\$25.9 million for the six months ended 30 June 2021 to approximately HK\$1.1 million for the Period. Such decrease was mainly due to the fact that, as compared to the same period in 2021, the balance of trade and other receivables that was subject to additional ECLs allowance was lower, such that a lower amount of additional ECLs allowance had been made for the Period;

partly offset by:

(iii) a decrease in grants received by approximately HK\$9.6 million in relation to wage subsidies from the Canada Emergency Wage Subsidy Program as a result of the gradual recovery of the revenue of the Group. As such, the total subsidies received by the Group decreased from approximately HK\$9.6 million for the six months ended 30 June 2021 to less than HK\$0.1 million for the Period.

The Company is still in the process of finalising the interim results of the Group for the Period. The information contained in this announcement is only a preliminary assessment by the management of the Company based on information currently available to the Company and has not been reviewed or audited by the Company’s external auditors nor approved by the audit committee of the Company. The actual results of the Group for the Period may be different from the information disclosed herein. Shareholders and potential investors should read carefully the interim results announcement of the Company for the Period, which is expected to be published on 31 August 2022.

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

By order of the Board
Cinese International Group Holdings Limited
富盈環球集團控股有限公司
Ms. Kou Chung Yin Mariana
Chairperson and executive Director

Hong Kong, 19 August 2022

As at the date of this announcement, the executive Directors are Mr. Liu Xue Bin and Ms. Kou Chung Yin Mariana, the non-executive Director is Mr. Liu Jiefeng, and the independent non-executive Directors are Mr. Fong Wai Bun Benny, Ms. Suen Yin Wah Chloe and Ms. Kwan Ka Yee.