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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 six months ended 30 June 2022 (the “**Current Period**”), the Group’s unaudited consolidated profit and total comprehensive income for the Current Period is expected to record a substantial decrease of approximately 80-90% as compared with the same for the six months ended 30 June 2021 (the “**Last Period**”).

Such decrease was mainly due to (1) anti-epidemic policies in China interrupted the Group’s production, supply chains and sale activities and adversely affected the Group’s business performance; (2) raw material prices (such as cooper and optical fiber) have risen sharply during the Current Period which significantly impaired the Group’s profit margin; and (3) finance cost charged to the Current Period was approximately 2.3 times of the one of the Last Period because there was no more borrowing costs capitalized during the Current Period given the relevant construction project has been completed and commenced into production since from the beginning of the Current Period. Based on the currently available information, the Group recorded a decrease of approximately 6.4% in turnover and a decrease of approximately 80-90% in the unaudited consolidated profit and total comprehensive income for the Current Period as compared to the Last Period.

The Group is still in the process of finalising its interim results for the Current Period. 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 Current Period, 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 interim results announcement of the Company for the Current Period, which is expected to be published by the end of August 2022 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, 29 August 2022

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.