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CNQC INTERNATIONAL HOLDINGS LIMITED

青建國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1240)

PROFIT WARNING

This announcement is made by CNQC International Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on preliminary assessment by the Board of the latest available unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**2023 Interim Period**”), the Group is expected to record a loss attributable to the Shareholders of approximately HK\$140 million, as compared to the profit attributable to the Shareholders for the six months ended 30 June 2022 of approximately HK\$86.2 million.

The expected loss was primarily attributable to, among others, the following factors: 1. The construction cost in Singapore has continued to rise and hence the gross profit margin for the 2023 Interim Period declined when compared to the corresponding period of 2022; and 2. The market interest rate has continued to increase significantly in 2023 which resulted in a substantial increase of almost HK\$100 million in the Group’s net finance costs for the 2023 Interim Period when compared to the corresponding period of 2022.

As of the date of this announcement, the Group has adequate cash and bank balances and the current outstanding contract sums are more than HK\$10 billion and are enough to support the operations for the next two to three years. In view of the cash resources and the contracts on hand, the Board keeps an optimistic view on the Group’s business outlook.

The Group is still in the progress of finalising its consolidated 2023 interim results. The information contained in this announcement is only a preliminary assessment by the Board based on the latest unaudited consolidated management accounts of the Group, which have not been audited or reviewed by the auditor of the Company and may be subject to adjustments. Shareholders and potential investors are advised to read carefully the Group’s 2023 interim results announcement, which is expected to be published by the end of August 2023.

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

By order of the Board
CNQC International Holdings Limited
Mr. Wang Congyuan
Chairman

Hong Kong, 4 August 2023

As at the date of this announcement, the Board comprises (i) four executive directors, namely Mr. Wang Congyuan (Chairman), Dr. Du Bo, Mr. Li Jun (Chief Executive Officer) and Mr. Du Dexiang (Co-Chief Executive Officer); (ii) one non-executive director, namely Mr. Ren Zhiqiang; and (iii) three independent non-executive directors, namely Mr. Tam Tak Kei, Raymond, Mr. Chan Kok Chung, Johnny and Mr. Liu Junchun.