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JTF International Holdings Limited

金泰豐國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9689)

PROFIT WARNING

This announcement is made by JTF 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 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).

Reference is also made to the section headed “Business — Legal and regulatory compliance — Litigation and potential claims” in the listing document of the Company dated 11 May 2023 (the “**Listing Document**”) and the announcements of the Company dated 20 July 2023 and 17 August 2023 in relation to the Litigation (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Listing Document and the Announcements.

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2023 and the information currently available to the Board, the Group is expected to record a decrease in profit attributable to the owners of the Company from approximately RMB31,745,000 for the year ended 31 December 2022 to no less than approximately RMB3,000,000 for the year ending 31 December 2023.

The expected decrease in profit for the year ending 31 December 2023 is mainly attributable to (i) the recognition of a loss provision of approximately RMB12,263,000 for the Litigation as referred to in the Listing Document and the Announcements (the Controlling Shareholders of the Company have agreed to indemnify the Group, pursuant to the Deed of Indemnity, against any claims, liabilities, losses or other expenses arising from any disputes relating to the settlement of the Litigation); (ii) the increase in professional fees and other expenses associated with the application of transfer of listing from GEM to Main Board; (iii) the expected decrease in gross profit and gross profit margin for through-port trade (i.e. excluding service income), mainly due to the fluctuation of oil price during the year and the conservative sentiments in the oil market which made customers and suppliers acted more prudently in negotiation; and (iv) the expected increase in distribution expenses due to the increase in sales volume and operating lease expenses for oil storage facilities and handling charges. Therefore, the Group is expected to record a decrease in profit for the year ending 31 December 2023.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company by information currently available to the Group including the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2023 and is not based on any figure or information which has been audited or reviewed by the Company's auditors and may be subject to adjustments and changes. Details of the Group's financial information and performance will be disclosed when the Group's annual results for the year ending 31 December 2023 are announced, which is expected to be published in March 2024.

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

On behalf of the Board
JTF International Holdings Limited
Xu Ziming
Chairman and Executive Director

Hong Kong, 28 December 2023

As at the date of this announcement, the executive directors of the Company are Mr. Xu Ziming, Ms. Huang Sizhen, Mr. Choi Sio Peng and Ms. Xu Yayi; and the independent non-executive directors are Mr. Chan William, Mr. Tsui Hing Shan and Mr. Kan Siu Chung.