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CN Logistics International Holdings Limited

嘉泓物流國際控股有限公司

(the “Company”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2130)

PROFIT WARNING

This announcement is made by 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 under 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 review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Year**”) and other information currently available, the Group expects to record a decrease of revenue and net profit attributable to equity shareholders from HK\$2,788 million and HK\$86.6 million to not less than HK\$2,100 million and HK\$45 million, respectively, for the Year as compared to the corresponding period in 2022.

The expected decrease in revenue and net profit attributable to equity shareholders of the Company for the Year was mainly attributable to the following reasons:

- (a) the decrease in business volume of the Group’s PRC, Italy and Hong Kong offices due to the uncertain economic environment and change in the consumption behaviour brought by COVID-19 pandemic which led to the decrease in airfreight tonnage handled by these offices;

- (b) the continuous decrease in airfreight rates in the post-pandemic period and throughout the Year and the increase in cost of operation due to the record-breaking inflation rate and ongoing geopolitical conflicts such as Russo-Ukrainian war; and
- (c) the deteriorating macroeconomic environment.

The information contained in this announcement is solely based on the preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the Year, which have not yet been audited or reviewed by the Company's independent auditors or its audit committee and may be subject to amendments and adjustments. Shareholders and potential investors are advised to refer to the details in the annual results of the Company for the Year which are expected to be published on 28 March 2024.

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

By order of the Board
CN Logistics International Holdings Limited
Ngan Tim Wing
Executive Director and chief executive officer

Hong Kong, 27 March 2024

As at the date of this announcement, the Board comprises Mr. Lau Shek Yau John, Mr. Ngan Tim Wing, Ms. Chen Nga Man, Ms. Augusta Morandin and Mr. Fabio Di Nello as the executive Directors; and Mr. Lam Hing Lun Alain, Mr. Chan Chun Hung Vincent, Mr. Chun Chi Man and Mr. Roussel Christophe Albert Jean as the independent non-executive Directors.