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Jinhai International Group Holdings Limited

今海國際集團控股有限公司

(Incorporated in the Cayman Islands with members' limited liability)

(Stock Code: 2225)

PROFIT WARNING

This announcement is made by Jinhai International Group Holdings Limited 今海國際集團控股有限公司 (the “**Company**”, together with its subsidiaries, collectively 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 (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 (“**FY2021**”) and other information currently available to the Board, the Group is expected to record a loss after taxation for FY2021 of approximately S\$0.10 million as compared to a profit after taxation for the year ended 31 December 2020 (“**FY2020**”) of approximately S\$1.26 million. This was primarily attributable to decrease of gross profit of approximately S\$1.1 million of the Group’s business, in particular (i) manpower outsourcing and ancillary services due to decrease in construction activities in Singapore in FY2021; and (ii) dormitory services due to the previous lockdown of Singapore, changes to regulations affecting workers dormitory capacity to combat Covid infection and the market condition, and reduction in various non-recurring grants from COVID-19 support schemes rolled out by the Singapore government for FY2021 of approximately S\$1.4 million.

The Company is in the process of finalising the Group’s audited consolidated financial results for FY2021. This announcement is made based on a preliminary review of the unaudited consolidated management accounts of the Group for FY2021 and other financial information currently available, which are subject to finalisation and possible adjustments upon review and audit by the Company’s auditors. Further details of the Group’s financial results for FY2021 will be disclosed in the annual results announcement of the Company, which is expected to be published on 30 March 2022.

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

By order of the Board
Jinhai International Group Holdings Limited
Chen Guobao
Chairman of the Board and Executive Director

Hong Kong, 29 March 2022

As at the date of this announcement, the Board comprises 8 Directors, of which 2 are executive Directors, namely Mr. Chen Guobao and Mr. Wang Zhenfei; 3 are non-executive Directors, namely Mr. Yang Fu Kang, Mr. Li Yunping and Mr. Wang Huasheng; and 3 are independent non-executive Directors, namely Mr. Yan Jianjun, Mr. Fan Yimin and Ms. Yang Meihua.