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CHINA PUBLIC PROCUREMENT LIMITED

中國公共採購有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 1094)

POSITIVE PROFIT ALERT

This announcement is made by China Public Procurement Limited (the “**Company**” which 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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the financial information currently available to the Company, the Group is expected to record a net profit of approximately HK\$0.2 million for the year ended 31 December 2020 (“**FY2020**”) as compared with a net loss of approximately HK\$13.7 million for the year ended 31 December 2019. The expected turnaround from loss to profit is mainly due to (i) a decrease in administrative expenses under the Group’s stringent cost control; (ii) the reversal of impairment loss for intangible assets arising from an increase in valuation of such assets (subject to final assessment); and (iii) reversal of impairment loss for prepayment for amounts received from the successful legal actions.

As the Company is still in the process of finalising the results for FY2020, the information contained in this announcement is based on the management’s preliminary review on the management accounts of the Group and current information available to the Board and has not been completely reviewed and confirmed by the Company’s auditors or the audit committee of the Board. Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for FY2020 which is expected to be published on 30 March 2021.

Shareholders and prospective investors of the Company are advised to exercise caution when dealings in the shares of the Company.

By order of the Board
China Public Procurement Limited
Zheng Jinwei
Chairman

Hong Kong, 24 March 2021

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Zheng Jinwei (Chairman and Chief Executive) and Ms. He Qian; two non-executive directors, namely Mr. Zhang Jianguo and Mr. Xu Peng; and three independent non-executive directors, namely Mr. Deng Xiang, Mr. Jiang Jun and Mr. Wang Shuai.