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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a loss of approximately HK\$23 million for the twelve months ended 31 December 2021 as compared with a profit of approximately HK\$0.2 million for the year ended 31 December 2020.

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

This announcement is made by China Public Procurement Limited (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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the Group’s unaudited consolidated management accounts by the Company’s management, although the Group is expected to record a double-digit percentage revenue growth over the twelve months ended 31 December 2021, the Group is expected to record a loss of approximately HK\$23 million for the twelve months ended 31 December 2021 as compared with a profit of approximately HK\$0.2 million for the year ended 31 December 2020 which was primarily attributable to, among other factors, (i) impairment losses for prepayments and loan receivables for the twelve months ended 31 December 2021 as compared to a reversal of impairment losses made in these accounts for the same period in last year; (ii) fair value change on investment properties over the twelve months ended 31 December 2021; and (iii) absence of reversal of impairment loss for intangible assets for the twelve months ended 31 December 2021 as compared to such reversal being made for the same period in last year. All the aforementioned change or losses are not cash in nature. The Group is taking all necessary actions to safeguard the interests of the Group and the management believes the above-mentioned result will not significantly affect the future normal operations of the Group.

The information contained in this announcement is based on the preliminary review and assessment by the management of the Company according to the unaudited consolidated management accounts of the Group for the twelve months ended 31 December 2021 and the information currently available to the Board. The unaudited consolidated interim results of the Group for the twelve months ended 31 December 2021 are still under review and shall be subject to further adjustment and finalisation. The interim results announcement of the Group for the twelve months ended 31 December 2021 will be published on or around 28 February 2022.

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

By order of the Board
China Public Procurement Limited
Wu Siyuan
Executive Director and Chief Executive

Hong Kong, 15 February 2022

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zheng Jinwei (Chairman), Ms. He Qian and Ms. Wu Siyuan (Chief Executive); two non-executive Directors, namely Ms. Liu Qian and Mr. Li Shun; and three independent non-executive Directors, namely Mr. Zhong Dengyu, Mr. Jiang Jun and Mr. Wang Shuai.