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CNQC INTERNATIONAL HOLDINGS LIMITED

青建國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1240)

PROFIT WARNING

This announcement is made by CNQC 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 (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on preliminary assessment by the Board of the latest available unaudited consolidated management accounts of the Group for the six months ended 30 June 2022, the Group is expected to record a decrease in its consolidated profit attributable to the equity holders of the Company by approximately 40% as compared with that of the corresponding period in 2021. Such expected decrease was primarily attributable to, among others, the following two factors:

1. The profit contribution from a major associated company of the Group significantly dropped by around 70% when compared with that of the corresponding period in 2021. The associated company owns a property development project in Singapore and its cumulative contracted sales exceeded 98% as at 1 January 2022, and therefore the sales and profit contributions from this project dropped significantly during the first half of 2022.
2. The sales revenue from construction and other property development projects of the Group for the six months ended 30 June 2022 increased by around 40%, which partially offset the decrease in profit contribution from the above associated company.

To summarize, the expected decrease in profit attributable to the equity holders of the Company was mainly due to the decrease in the share of profits from associated companies. However, the performance of the Group’s core businesses was in line with expectation with steady growth.

The Group is still in the progress of finalising its consolidated interim results. The information contained in this announcement is only a preliminary assessment by the Board based on the latest unaudited interim consolidated management accounts of the Group, which have not been audited or reviewed by the auditor of the Company and may be subject to adjustments. Shareholders and potential investors are advised to read carefully the Company's 2022 interim results announcement for the six months ended 30 June 2022, which is expected to be published by the end of August 2022.

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

By order of the Board
CNQC International Holdings Limited
Cheng Wing On, Michael
Chairman

Hong Kong, 19 August 2022

As at the date of this announcement, the Board comprises (i) four executive directors, namely Mr. Cheng Wing On, Michael (Chairman), Mr. Wang Congyuan (Chief Executive Officer), Dr. Du Bo and Mr. Zhang Yuqiang; (ii) one non-executive director, namely Mr. Chen Anhua; and (iii) three independent non-executive directors, namely Mr. Ching Kwok Hoo, Pedro, Mr. Tam Tak Kei, Raymond and Mr. Chan Kok Chung, Johnny.