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Shunten International (Holdings) Limited

順騰國際(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 932)

POSITIVE PROFIT ALERT

This announcement is made by Shunten International (Holdings) Limited (the “**Company**”, together with its subsidiaries, 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 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 of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the initial assessment of the unaudited consolidated management accounts of the Group, the Group is expected to record a turnaround of its results from loss to profit making for the year ended 31 March 2023 (the “**Relevant Year**”) by recording a consolidated profit attributable to owners of the Company of not less than HK\$30,000,000, as compared to a consolidated loss attributable to owners of the Company of approximately HK\$43,888,000 for the year ended 31 March 2022.

The abovementioned consolidated profit attributable to owners of the Company expected to be recorded for the year ended 31 March 2023 was primarily attributable to the following reasons:

- (1) although the Group’s business has been severely hit by the fifth wave of the COVID-19 pandemic in Hong Kong during the fourth quarter of 2021/22, the Group’s performance has recovered and improved significantly for the Relevant

Year owing to (i) improvement in cost efficiency through multiple cost control measures implementation; (ii) strong demands for the health products during COVID-19 epidemic; and (iii) the upgrading of the “Royal Medic” brand image;

- (2) increase in fair value of the investment property acquired during the Relevant Year; and
- (3) during the year ended 31 March 2022, there was a loss on fair value change of the Company’s shares issued in relation to acquisition of an associate of approximately HK\$55.4 million. No such loss has incurred for the Relevant Year.

As at the date of this announcement, the audited consolidated results of the Group for the Relevant Year have not yet been finalised. The information contained in this announcement is only based on a preliminary assessment by the Board with reference to unaudited consolidated management accounts of the Group for the Relevant Year and the information currently available to the Board. Such information has not been reviewed or audited by the auditor of the Company, or reviewed by the Company’s audit committee, and may be subject to adjustments. The Company is in the process of finalizing the annual results of the Group for the Relevant Year. Further details of the Group’s performance will be disclosed in the annual results announcement of the Company for the Relevant Year in accordance with the Listing Rules, which is expected to be published on 27 June 2023.

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

By order of the Board
Shunten International (Holdings) Limited
Cheung Siu Fai
Chairman and Executive Director

Hong Kong, 2 June 2023

As at the date of this announcement, the executive directors of the Company are Mr. CHEUNG Siu Fai and Mr. LAM Wai Tong; and the independent non-executive directors of the Company are Mr. LEUNG Winson Kwan Yau, Mr. LIU Ying Shun and Ms. DONG Jian Mei.