

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

JTF International Holdings Limited

金泰豐國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9689)

PROFIT WARNING AND FURTHER UPDATE ON LITIGATION

This announcement is made by JTF 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 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).

Reference is made to the section headed “Business — Legal and regulatory compliance — Litigation and potential claims” in the listing document of the Company dated 11 May 2023 (the “**Listing Document**”) and the announcement of the Company dated 20 July 2023 in relation to the Litigation (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Listing Document and the Announcement.

PROFIT WARNING

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 and the information currently available to the Board, the Group is expected to record a loss attributable to the owners of the Company of approximately RMB9,000,000 for the six months ended 30 June 2023, as compared with a profit attributable to the owners of the Company of approximately RMB2,489,000 for the six months ended 30 June 2022.

Such turnaround from profit to loss is mainly attributable to the recognition of a loss provision of approximately RMB12,263,000 for the Litigation as referred in the Announcement and in the paragraph headed “Further Update on Litigation” below. In addition, the Group also recognised listing expenses associated with the application of transfer of listing from GEM to Main Board of The Stock Exchange of Hong Kong Limited of approximately RMB5,244,000 for the six months ended 30 June 2023.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company by information currently available to the Group including the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 and is not based on any figure or information which has been audited or

reviewed by the Company's auditors and may be subject to adjustments and changes. Details of the Group's financial information and performance will be disclosed when the Group's interim results for the six months ending 30 June 2023 are announced, which is expected to be published on 22 August 2023.

FURTHER UPDATE ON LITIGATION

On 30 July 2023, JTF (PRC) filed an appeal against the Judgment from the Nansha Court, and the Current Creditor also submitted an appeal application. The hearing date of the appeal is still pending as of the date of this announcement.

Based on the discussion with the Litigation Counsel, the management of the Company is optimistic towards the outcome of the appeal which would be upheld in part or in full, but the final outcome remains uncertain. Therefore, a loss provision of approximately RMB12,263,000 is to be provided in the interim financial statements of the Group for the six months ended 30 June 2023.

The Controlling Shareholders have agreed to indemnify the Group, pursuant to the Deed of Indemnity, against any claims, liabilities, losses or other expenses arising from any disputes relating to the settlement of the Loan. When the result of the Litigation becomes conclusive and no further appeal is possible, the Controlling Shareholders will settle any claims and losses on behalf of the Company, and the amount will be recognised as an owners' contribution to the Company in the equity. As such, the Directors are of the view that the Litigation will not have a material adverse impact on the financial position and the business operation of the Group.

The Company will make further announcement pursuant to the relevant requirements of the Listing Rules to keep its Shareholders and potential investors informed of any further material development of the Litigation.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

On behalf of the Board
JTF International Holdings Limited
Xu Ziming
Chairman and Executive Director

Hong Kong, 17 August 2023

As at the date of this announcement, the executive directors of the Company are Mr. Xu Ziming, Ms. Huang Sizhen and Mr. Choi Sio Peng; and the independent non-executive directors are Mr. Chan William, Mr. Tsui Hing Shan and Mr. Kan Siu Chung.