

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.



Shineroad International Holdings Limited

欣融國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1587)

PROFIT WARNING

This announcement is made by Shineroad International Holdings Limited (the “**Company**”, 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 (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the review of the information currently available to the Board for the year ended 31 December 2023 (the “**Relevant Period**”), the profit attributable to the Shareholders for the Relevant Period is expected to be not more than RMB21 million as compared with the profit attributable to Shareholders of RMB47 million for the year ended 31 December 2022. The Board believes such decrease was primarily attributable to:

- (1) the Group has made a provision of approximately RMB11 million for the impairment of trade receivables owed by a customer. This prudent decision was made after careful consideration by the management. Accordingly, the Group is in the course of consulting its PRC legal advisor, and is going to take legal action against the aforementioned customer, the Company will make further announcements as and when appropriate in accordance with the Listing Rules;
- (2) a decrease in the Group’s profits during the Relevant Period of approximately RMB4.6 million, which was primary attributable to a passive reduction in the Group’s shareholding in Tianye Innovation Company (“**Tianye**”) which leads to dilution of interests; and a decrease in profit of Tianye during the Relevant Period; and

- (3) the increase in the costs of foreign currency exchange by approximately RMB3.7 million due to the devaluation of the Chinese yuan resulting from volatility in the foreign exchange market.

As at the date of this announcement, the Company is still in the course of finalising its final results for the Relevant Period. The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available and have not been reviewed by the audit committee under the Board and/or audited by the Company's auditor. Therefore, the actual audited results of the Group are subject to adjustment and may differ from the information contained in this announcement. Shareholders and potential investors should refer to the final results announcement of the Company for the year ended 31 December 2023, which is expected to be published on or around 27 March 2024, for details of the performance of the Group.

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

By Order of the Board
Shineroad International Holdings Limited
Huang Haixiao
Chairman

Hong Kong, 20 March 2024

As at the date of this announcement, the executive Directors are Mr. Huang Haixiao, Ms. Huang Xin Rong and Mr. Dai Yihui; and the independent non-executive Directors are Mr. Tan Wee Seng, Mr. Chan Ka Kit and Mr. Meng Yuecheng.