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BaWang International (Group) Holding Limited

霸王國際(集團)控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01338)

PROFIT WARNING SUPPLEMENTAL ANNOUNCEMENT

This announcement is made by the board (the “**Board**”) of directors of BaWang International (Group) Holding 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s profit warning announcement dated 24 February 2020 (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Board wishes to provide further information to the shareholders and the potential investors of the Company that, based on the a further review of the currently available information, it is expected that the Group would record a net loss in the region of approximately RMB10.0 million during FY2019, compared to net loss of approximately RMB 1.2 million recorded during FY2018, which was primarily attributable to the factors referred in the Announcement. The recorded net loss of FY2019 was partially offset by the reversal of certain impairment losses and income tax payables. It is currently anticipated that the Group’s revenue will drop in the range of approximately 12.0% to 16.0% in FY2019 when compared with FY2018.

The Company is still in the progress of finalising the Group’s results in FY2019. The information contained in this announcement is only based on the information currently available to the Board, including the preliminary impairment assessment made which has not been audited by the Company’s auditors, and is subject to the approval of the audit committee and risk management committee of the Company. Further information on the Group’s results and performance for the FY2019 is expected to be released in March 2020 and the annual report of the Company will be published and dispatched to the shareholders in accordance with the requirements under the Listing Rules.

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

By order of the Board
**BaWang International (Group) Holding
Limited**
CHEN Qiyuan
Chairman

Hong Kong, 28 February 2020

As at the date of this announcement, the Board comprises three executive directors, namely Mr. CHEN Qiyuan, Mr. CHEN Zheng He and Mr. WONG Sin Yung, and three independent non-executive directors, namely Dr. NGAI Wai Fung, Mr. CHEUNG Kin Wing and Dr. WANG Qi.

** For identification purpose only*