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INTERNATIONAL BUSINESS SETTLEMENT HOLDINGS LIMITED

國際商業結算控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00147)

PROFIT WARNING

This announcement is made by International Business Settlement Holdings Limited (the “Company”, 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 and the Inside Information Provisions under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Based on the information currently available and the preliminary review of the unaudited consolidated management accounts of the Group, the board of directors of the Company (the “Board”) wishes to inform the shareholders and potential investors of the Company that the Group is expected to record a net loss for the six months period ended 30 September 2019 (the "Reporting Period") as compared to a net profit for the corresponding period in 2018.

The Board considers that such change from profit to loss are mainly attributable to (a) the significant decrease in revenue from the property development segment as there was no new building being delivered to the market during the Reporting Period; (b) a substantial impairment loss made for the factoring receivables after credit evaluation.

As the Company is still in the process of preparing and finalizing the Group’s consolidated interim results for the Reporting Period, the information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the current unaudited consolidated management accounts of the Group and all information currently available to the Board, and such information has not been audited or reviewed by the auditors and audit committee of the Company. Therefore, the actual results of the Group for the Reporting Period may differ from the information contained in this announcement.

Shareholders and potential investors are advised to refer to the details of the Group's financial results for the Reporting Period which is expected to be published in due course.

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

By order of the Board
International Business Settlement Holdings Limited
Yuen Leong
Executive Director

Hong Kong, 21 November 2019

As at the date of this announcement, the Board comprises Mr. Yuen Leong, Ms. Luan Li and Mr. Hu Jianjun as executive directors; and Mr. Yap Yung, Mr. Chan Siu Tat and Ms. Chen Lanran as independent non-executive directors.