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KASEN INTERNATIONAL HOLDINGS LIMITED

卡森國際控股有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 496)

PROFIT WARNING

This announcement is made by Kasen International Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

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 preliminary review of the unaudited management accounts of the Group for the year ended 31 December 2020, it is expected that the Group will experience a substantial decline in a range of approximately 75% to 90% in its consolidated net profit attributable to owners of the Company for the year ended 31 December 2020 as compared to the net profit of approximately RMB445.0 million for the corresponding year in 2019. Based on the information currently available to the Board, such decline in the Group’s result was principally attributable to the substantial decline in the delivery of residential units for the Group’s property development projects in the PRC during the year ended 31 December 2020 as compared with last year.

The Company has yet to finalise the annual results of the Group for the year ended 31 December 2020. The information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the information currently available to the Board, including the unaudited management accounts of the Group for the year ended 31 December 2020, which have not been reviewed or audited by the Company’s auditors or the audit committee of the Company, and the actual results of the Group for the year ended 31 December 2020 may be different from what is disclosed herein. Shareholders and investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2020, which is expected to be published by the end of March 2021.

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

By Order of the Board
Kasen International Holdings Limited
Zhu Zhangjin
Chairman

15 March 2021

As at the date of this announcement, the executive directors of the Company are Mr. Zhu Zhangjin, Ms. Zhou Xiaohong and Mr. Zhu Ruijun and the independent non-executive directors of the Company are Mr. Du Haibo, Mr. Zhang Yuchuan and Mr. Zhou Lingqiang.

Website: <http://www.irasia.com/listco/hk/kasen/index.htm>