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QINGDAO HOLDINGS INTERNATIONAL LIMITED

青島控股國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00499)

PROFIT WARNING

This announcement is made by Qingdao Holdings International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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 information currently available to the Board including the preliminary assessment of the latest unaudited management accounts of the Group for the six months ended 30 June 2020, the Board expects the profit attributable to owners of the Company will be decreased by 58% to approximately HK\$1.6 million for the six months ended 30 June 2020 from approximately HK\$3.8 million for the six months ended 30 September 2019.

Based on the information currently available, the expected significant decrease in the profit attributable to owners of the Company for the six months ended 30 June 2020 was mainly attributable to (i) the outbreak of COVID-19, which adversely interrupted the normal production and sales activities of the digital Chinese calligraphy education equipment segment; and (ii) the decrease in exchange gain, representing the depreciation of Renminbi against United States dollars and Hong Kong dollars.

* For identification purposes only

The Company is still in the process of preparing and finalising the Group's results for the six months ended 30 June 2020. The information contained in this announcement is only based on the preliminary assessment of the unaudited management accounts of the Group for the six months ended 30 June 2020 and the information available to the Board as at the date of this announcement. Such information has not been audited or reviewed by the auditors of the Company and may be subject to adjustments upon further review. The unaudited results of the Group for the six months ended 30 June 2020 are expected to be published by the Company by the end of August 2020.

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

By order of the Board
Qingdao Holdings International Limited
YUAN Zhi
*Executive Director, Deputy Chairman and
Chief Executive Officer*

Hong Kong, 14 August 2020

As at the date of this announcement, the Executive Directors are Mr. Gao Yuzhen (Chairman), Mr. Yuan Zhi (Deputy Chairman and Chief Executive Officer) and Mr. Hu Liang; the Non-executive Director is Mr. Li Shaoran; and the Independent Non-executive Directors are Mr. Yin Tek Shing, Paul, Mr. Wong Tin Kit, Ms. Zhao Meiran and Mr. Li Xue.