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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)

CHANGE OF PRESENTATION CURRENCY

The board of directors (the “**Board**”) of Qingdao Holdings International Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) hereby announces that the Group has adopted Renminbi (“**RMB**”) as its presentation currency for its consolidated financial statements (the “**Change of Presentation Currency**”).

The Group’s consolidated financial statements were presented in Hong Kong Dollars (“**HKD**”). As most of the Group’s transactions are denominated and settled in RMB, the Board considers that RMB is more appropriate as the presentation currency for the Group’s consolidated financial statements. Further, the Board considers that the Change of Presentation Currency will enable the shareholders and potential investors of the Company to have a clearer picture of the Group’s actual financial performance.

The first set of consolidated financial statements of the Group with RMB as the presentation currency will be the consolidated financial statements of the Group for the year ending 31 December 2020 (the “**Financial Statements**”). The Change of Presentation Currency will be applied retrospectively. The comparative figures for 2019 will be restated in RMB in the Financial Statements. The Change of Presentation Currency and restatement of the comparative figures from HKD to RMB are not expected to have material impact on the financial statements of the Group.

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

Hong Kong, 31 December 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.

** For identification purposes only*