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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)

INSIDE INFORMATION DECREASE IN PROFIT

This announcement is made by Qingdao Holdings International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to the 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 preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 and the information currently available to the Board, the Group is expected to record a decrease in the profit attributable to owners of the Company by approximately 75%-85% for the year ended 31 December 2020 as compared to RMB11.4 million for the nine months ended 31 December 2019.

The Board considers that the decrease in profit was mainly due to the following factors:

- (i) the increment of the fair value of investment properties for the year ended 31 December 2021 was lower than that of the nine months ended 31 December 2019;
- (ii) the increase in legal and professional fees payable; and
- (iii) the increase in finance expenses relating to the interest expenses payable to the ultimate holding company.

The Company is still in the process of preparing and finalising the Group's annual results for the year ended 31 December 2020. Shareholders and potential investors are advised to note that the information contained in this announcement is only based on the preliminary assessment by the Board of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 which have not been reviewed or audited by the Company's auditor and the information available to the Board as at the date of this announcement. The audited final results of the Group for the year ended 31 December 2020 are expected to be announced on 31 March 2021.

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, 18 March 2021

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*