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## **SUNWAY INTERNATIONAL HOLDINGS LIMITED**

**新威國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 58)**

### **PROFIT WARNING**

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

The board of directors of the Company (the “**Board**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to the management of the Company and the preliminary review of the Group’s latest available unaudited consolidated management accounts for the year ended 31 December 2022, the Group’s consolidated loss is expected to increase by approximately 60% to 70% as compared to the corresponding period in 2021. Such an increase in expected consolidated loss is mainly attributable to:

- (i) the decrease in revenue by approximately 13% as the People’s Republic of China (the “**PRC**”) stuck to its COVID Zero policy for most of 2022 but this adverse variance is off-set by the improvement in gross profit percentage; and
- (ii) the impairment losses recognised under expected credit loss model for trade and other receivables has increased by approximately HK\$29 million arising from the slumping property market and related business sectors as a result of the outbreak of COVID 19 in the PRC in recent years.

The Company has not yet finalised the annual results of the Group for the year ended 31 December 2022. This announcement is only based on the preliminary assessment on the consolidated management accounts of the Group which has not been reviewed by the audit committee of the Company and may be subject to amendments.

Shareholders and potential investors are advised to read carefully the results announcement of the Company for the year ended 31 December 2022, which is expected to be published by the end of March 2023 or such a later date when available.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Sunway International Holdings Limited**  
**Law Chun Choi**  
*Executive Director and Company Secretary*

Hong Kong, 27 March 2023

*As at the date of this announcement, the Board comprises one executive Director, namely, Mr. Law Chun Choi, one non-executive Director, namely, Mr. Lum Pak Sum, and three independent non-executive Directors, namely, Mr. Choi Pun Lap, Mr. Yu Shui Sang Bernard and Mr. Wong Yue Kwan Alan.*

*Website: <http://www.hk0058.com>*

*\* For identification purpose only*