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SITC International Holdings Company Limited

海豐國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1308)

ANNOUNCEMENT UPDATE ON THE ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2019

Reference is made to the announcement of the Company dated 13 March 2020 in relation to the annual results of the Group for the year ended 31 December 2019 (the “**2019 Results Announcement**”). Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the 2019 Results Announcement.

AUDITOR’S AGREEMENT ON THE 2019 ANNUAL RESULTS

As stated in the 2019 Results Announcement, the annual results for the year ended 31 December 2019 (the “**2019 Annual Results**”) contained therein was not then yet agreed by the Company’s auditor as required under Rule 13.49(2) of the Listing Rules.

The Company wishes to announce that on 20 March 2020, the Company has obtained the agreement from the Company’s auditor, Ernst & Young, on the 2019 Annual Results (including the financial figures in respect of the Group’s consolidated statement of profit or loss and other comprehensive income and statements of financial position and the related notes thereto) as set out in the 2019 Results Announcement. The 2019 Annual Results contained in the 2019 Results Announcement remain unchanged.

SCOPE OF WORK OF ERNST & YOUNG

The work performed by Ernst & Young in respect of the 2019 Annual Results was conducted in accordance with Hong Kong Standard on Related Services 4400 Engagements to *Perform Agreed-upon Procedures Regarding Financial Information* and with reference to Practice Note 730 (Revised) *Guidance for Auditors Regarding Preliminary Announcements of Annual Results* issued by the Hong Kong Institute of Certified Public Accountants. It did not constitute an assurance engagement and consequently no assurance has been expressed by Ernst & Young on the 2019 Results Announcement.

By Order of the Board
SITC International Holdings Company Limited
Yang Shaopeng
Chairman

Hong Kong, 20 March 2020

As at the date of this announcement, the executive directors of the Company are Mr. Yang Shaopeng, Mr. Yang Xianxiang, Mr. Liu Kecheng, Mr. Xue Peng, Mr. Xue Mingyuan and Mr. Lai Zhiyong; and the independent non-executive directors of the Company are Mr. Tsui Yung Kwok, Mr. Yeung Kwok On, Dr. Lo Wing Yan, William and Dr. Ngai Wai Fung.