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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)

UNAUDITED QUARTERLY OPERATING STATISTICS FOR THE FIRST QUARTER ENDED 31 MARCH 2020

The board of directors (the “**Board**”) of SITC International Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces certain unaudited operating statistics of the Group for the three months ended 31 March 2020 and the comparative figures for the corresponding period ended 31 March 2019.

Revenue generated by the Group’s container shipping and logistics business increased by approximately 1.1% from approximately US\$354.5 million for the three months ended 31 March 2019 to approximately US\$358.3 million for the three months ended 31 March 2020. For the three months ended 31 March 2020, the Group’s container shipping volume from container shipping and supporting logistics business amounted to 539,573 TEU, representing a decrease of approximately 4.2% as compared to 563,357 TEU for the corresponding period in year 2019. The Group’s average freight rate from container shipping and supporting logistics business (excluding slot exchange fee income) for the three months ended 31 March 2020 reached US\$570.4 per TEU, representing an increase of approximately 3.4% from US\$551.5 per TEU for the corresponding period in year 2019. Further, revenue generated from the Group’s dry bulk and others business decreased by approximately 8.1% from approximately US\$6.2 million for the first quarter ended 31 March 2019 to approximately US\$5.7 million for the corresponding period in 2020. As a result, revenue of the Group increased by approximately 0.9% from approximately US\$360.8 million for the three months ended 31 March 2019 to approximately US\$364.0 million for the corresponding period in 2020.

The above-mentioned operating data is unaudited and is based on preliminary internal information of the Group, which may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such sales information. As such, the above data is provided for investors' reference only. Investors are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company. When in doubt, investors are advised to seek professional advice from professional or financial advisers.

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

Hong Kong, 29 April 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.