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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)

PROFIT WARNING

This announcement is made by SITC International Holdings Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of the Company wishes to inform shareholders of the Company and potential investors that, based on the information currently available to the management, the unaudited profit attributable to the Company’s shareholders for the year ended 31 December 2023 is expected to be approximately US\$530 million, representing a decline of approximately 73% as compared with that for the year ended 31 December 2022. For the year ended 31 December 2023, container shipping volume was 3.2 million TEUs, a decline of approximately 1% from that of the previous year, and the average freight rate was US\$623/TEU, a decline of approximately 43% from the previous year.

Although the adjustment in global economic trade and inventory cycle in 2023, as well as the increased transportation capacity, and sector competition has led to a significant decline in unit freight revenue, the Company’s differentiated and low-cost strategy has maintained strong profitability. The Company is confident that it will continue to leverage its advantages to provide customers with low-carbon, environmentally friendly, and high-quality supply chain services that create higher value for all stakeholders.

The information contained in this announcement is only based on the preliminary review by the Company's management on the financial information currently available to it and is not based on any figures or information that has been audited or reviewed by the auditors or the audit committee of the Company. Shareholders of the Company and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2023 which is expected to be published in March 2024.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 19 January 2024

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 Mingyuan and Mr. Lai Zhiyong; the non-executive director of the Company is Ms. Yang Xin; and the independent non-executive directors of the Company are Dr. Liu Ka Ying, Rebecca, Mr. Tse Siu Ngan and Dr. Hu Mantian (Mandy).