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綠科科技
Greentech

GREENTECH TECHNOLOGY INTERNATIONAL LIMITED

綠科科技國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00195)

INSIDE INFORMATION – POSITIVE PROFIT ALERT

This announcement is made by Greentech Technology International Limited (“**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 (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules).

The board of directors of the Company (“**Board**”) wishes to inform the shareholders (“**Shareholders**”) of the Company and potential investors that, based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the six months ended 30 June 2021 (“**HY2021**”) and the information available for the time being, the Group is expected to achieve a turnaround from loss to profit as compared with the corresponding period of last year (six months ended 30 June 2020 (“**HY2020**”): loss attributable to the Shareholders: HK\$42.1 million). The consolidated net profit attributable to the Shareholders for HY2021 is expected to range from HK\$100 million to HK\$120 million.

The Board considers that the turnaround from loss to profit was mainly due to the combination of the following factors:

- i. increase in gross profit of approximately HK\$130 million to HK\$150 million due to the significant increase in the selling price of tin and the introduction of the new business of gold trading since December 2020 (HY2020: gross loss of approximately HK\$19.5 million);
- ii. reversal of impairment loss of approximately HK\$65 million to HK\$85 million is expected to be recorded for HY2021 (HY2020: impairment loss of HK\$1.9 million) which is mainly due to the reversal of impairment loss to be recognised on (a) the property, plant and equipment, and (b) exploration and evaluation assets of the Renison underground mine (in which the Group holds 50% interest) based on the preliminary valuation as at 30 June 2021 by reason of the expected increase in the future tin price adopted in the valuation model;
- iii. decrease in legal and professional fee for HY2021; and
- iv. increase in tax charge of approximately HK\$50 million to HK\$70 million is expected to be recorded for HY2021 (HY2020: tax credit of HK\$7.0 million).

The Company is still in the process of preparing and finalising the consolidated interim results of the Group for HY2021. The information contained in this announcement is only a preliminary assessment made by the Board based on the unaudited consolidated management accounts of the Group and the information currently available to the Board, which has not been audited or reviewed by the independent auditors of the Company and may be subject to change. Shareholders and potential investors should read the Group's interim results announcement for HY2021 carefully, which is expected to be published at the end of August 2021.

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

By the order of the Board
Greentech Technology International Limited
Tan Sri Dato' KOO Yuen Kim
P.S.M., D.P.T.J. J.P
Chairman

Hong Kong, 10 August 2021

As at the date of this announcement, the board of directors of the Company comprises five executive directors, namely, Tan Sri Dato' KOO Yuen Kim P.S.M., D.P.T.J. J.P (Dr. HSU Jing-Sheng as his alternate), Ms. XIE Yue, Dr. HSU Jing-Sheng, Mr. WANG Chuanhu and Mr. SIM Tze Jye; and three independent non-executive directors, namely, Datin Sri LIM Mooi Lang, Mr. KIM Wooryang and Ms. PENG Wenting.

Website: <http://www.green-technology.com.hk>