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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03828)

PROFIT WARNING

The announcement is made by Ming Fai International Holdings Limited (the “**Company**”, 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment on the latest unaudited consolidated management accounts of the Group, it is expected to record a loss attributable to the owners of the Company of approximately HK\$46.5 million for the six months ended 30 June 2021 (the “**Period**”) as compared to the profit attributable to the owners of the Company of approximately HK\$47.2 million for the six months ended 30 June 2020 (the “**Even Period**”).

The loss attributable to the owners of the Company for the Period was mainly attributable to (i) the decrease in total revenue of the Group as a result of (a) the severe blow on travel, tourism and aviation industries by the stringent travel restrictions adopted in different regions under the continuing COVID-19 pandemic; and (b) the keen competition and over-supply of the disinfectant products in the global markets; (ii) the increase in provision for impairment of accounts receivables; and (iii) the declining impact of various governmental subsidies and related cost reduction and the non-existence of the resulting gain and realization of exchange reserve upon dissolution of a subsidiary as recognized in the Even Period.

The Company has yet to finalize the consolidated interim results of the Group for the Period. The information contained in this announcement is only a preliminary assessment based on the latest unaudited consolidated management accounts of the Group, which have not been reviewed by the Company’s auditor and may be subject to adjustments as necessary. The consolidated interim results of the Group for the Period are expected to be published by the end of August 2021.

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

By order of the Board
Ming Fai International Holdings Limited
CHING Chi Fai
Chairman

Hong Kong, 2 August 2021

As at the date of this announcement, the Executive Directors of the Company are Mr. CHING Chi Fai, Mr. CHING Chi Keung, Mr. LIU Zigang, Mr. CHING Tsun Wah and Mr. KEUNG Kwok Hung; the Non-Executive Director of the Company is Ms. CHAN Yim Ching; and the Independent Non-Executive Directors of the Company are Mr. HUNG Kam Hung Allan, Mr. MA Chun Fung Horace, Mr. NG Bo Kwong and Mr. SUN Eric Yung Tson.

* *For identification purpose only*