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比速科技集團國際有限公司

Bisu Technology Group International Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1372)

PROFIT WARNING

This announcement is made by Bisu Technology Group International Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2)(a) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “**SFO**”).

Reference is made to the 2018 annual report of the Company published on 26 April 2019, the announcements of the Company dated 4 June 2019 and 26 July 2019, the 2019 interim report of the Company published on 4 September 2019, and the announcement of the Company dated 11 September 2019 and 7 February 2020, in relation to, among others, the deterioration of the performance of the Group’s automotive engines business (the “**Automotive Engines Business**”).

The board of directors of the Company (the “**Directors**”) (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) that based on the information currently available to the management of the Company (the “**Management**”), including the unaudited consolidated management accounts of the Group for the year ended 31 December 2019, it is expected that the Group may record (i) a decline in the revenue; and (ii) a turnaround from gross profit to gross loss, as compared with the results for the year ended 31 December 2018. The Management also expected that the loss for the year ended 31 December 2019 will be higher than the year ended 31 December 2018.

The decline of the performance of the Group for the year ended 31 December 2019 was due to (i) decrease in the sales of automotive engines of the Automotive Engines Business, caused by a further delay in resumption of productions of key customers of the Automotive Engines Business; (ii) an impairment loss made on the inventories of the Automotive Engines Business; (iii) an impairment loss in the fair value of the intangible assets and goodwill in relation to the acquisition of the Automotive Engines Business; (iv) additional expected credit loss made to the accounts and bills receivables due from key customers of the Automotive Engines Business.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2019. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group and other information currently available to the Board, which has not been confirmed or audited by the Company's auditors and is subject to possible adjustments arising from further review. The annual results of the Group for the year ended 31 December 2019 may be different to the information referred in this announcement. Further details of the Group's financial results and performance will be disclosed in the Company's announcement of annual results for the year ended 31 December 2019, which is expected to be published by the end of March 2020.

Such results further strengthen the need for the Company to perform a strategic portfolio review of its business. The Management is in the course of assessing strategic options. The Company will make further announcement as and when appropriate

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

Yours faithfully,
For and on behalf of the Board
Bisu Technology Group International Limited
Liu Wengang
Executive Director

Hong Kong, 13 March 2020

As at the date of this announcement, the executive Directors are Mr. Artem Matyushok, Mr. Brett Ashley Wight, Mr. Liu Wengang and Mr. Xing Bin; the non-executive Director is Mr. Lam Wah; and the independent non-executive Directors are Mr. Leung Tsz Wing, Mr. Zhang Guozhi and Mr. Ip Mei Shun.