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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)**

## **POSITIVE PROFIT ALERT**

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 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, including the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020, it is expected that the Group may record a profit attributable to owners of the Company of approximately HK\$499 million for the six months ended 30 June 2020, as compared to a loss of approximately HK\$264 million for the six months ended 30 June 2019. The expected turnaround from loss to profit is mainly due to a gain from fair value change of approximately HK\$294 million and HK\$295 million on the convertible bonds and promissory notes of the Company respectively, whose terms have been amended to the favour of the Company in January 2020.

The Board also wishes to update the Shareholders on the latest progress of the automotive engines business of the Group. For the six months ended 30 June 2020, the resumption progress of the key automotive engines business customers remained un-promising. The restructuring of one automotive engines business customer, namely Baic Yinxiang Automobile Co., Ltd.\* (北汽銀翔汽車有限公司, “**Baic Yinxiang**”) is still in progress and the result remained uncertain. The resumption target, plan or schedule of Baic Yinxiang remained unknown to the Group. Due to the unsatisfactory progress of the customers’ resumption, together with the heavy impact of the COVID-19 outbreak, the automotive engines business of the Group recorded a minimal operation for the six months ended 30 June 2020. Moreover, based on discussion with Baic Yinxiang, a new engine production line may be injected into Baic Yinxiang after the restructuring which may reduce their orders to the automotive engines business of the Group in the future. Impairment losses of approximately HK\$29 million and HK\$16 million have been made on the property, plant and equipment and goodwill for the six months ended 30 June 2020.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2020. 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 is subject to possible adjustments arising from further review. The interim results of the Group for the six months ended 30 June 2020, which is expected to be published on 21 August 2020, may be different to the information referred in this announcement.

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

By Order of the Board  
**Bisu Technology Group International Limited**  
**Liu Wengang**  
*Executive Director*

Hong Kong, 14 August 2020

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