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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, 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 Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to the announcement of the Company dated 29 June 2018 (the “**Announcement**”) in relation to profit warning for the six months ended 30 June 2018.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board, the Group is expected to record a loss for the six months ended 30 June 2018 as compared to a profit for the six months ended 30 June 2017. Such result is primarily attributable to the following factors:

- (1) the gross profit is recorded a significant decline to approximately HK\$9.2 million for the six months ended 30 June 2018 as compared to the six months ended 30 June 2017 amounted approximately HK\$80.6 million, which was due to a decline of approximately 43% in revenue primarily due to the reduction of revenue generated from automotive engines business (the “**Automotive Engines Business**”) as disclosed in the Announcement; and
- (2) the provision of impairment on goodwill in relation to the acquisition of the Automotive Engines Business in February 2016 is provided. Such impairment loss is primarily attributable to the fact that the financial performance of Automotive Engines Business is less than expected for the six months ended 30 June 2018 as abovementioned. Therefore, impairment of goodwill is recorded for the six months ended 30 June 2018. The amount of the goodwill impairment is estimated to be in the range of HK\$160 million to HK\$200 million. The Board would like to emphasize that the impairment loss on goodwill is a non-cash item and has no effect on the Group’s daily operations and cash flow.

The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the latest available financial and other information, and the information has not been reviewed by or discussed with the auditor of the Company. Such information is subject to finalization and necessary adjustments, if any. Further details on the financial results are expected to be disclosed by the end of August 2018 when the Group publishes its unaudited interim results for the six month ended 30 June 2018.

**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**  
**Wong Hin Shek**  
*Executive Director*

Hong Kong, 24 August 2018

*As at the date of this announcement, the executive directors of the Company are Mr. Wong Hin Shek and Mr. Xing Bin; and the independent non-executive directors of the Company are Ms. Chu Yin Yin, Georgiana, Mr. Yip Tai Him and Mr. Chan Kai Wing.*