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SMIT HOLDINGS LIMITED

國微控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2239)

PROFIT WARNING

This announcement is made by SMIT 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 (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, according to the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020, the Group expects to record a loss of not more than US\$4,000,000 as compared to a net profit of approximately US\$12,000,000 that was recorded for the year ended 31 December 2019.

The loss for the year 2020 is mainly attributable to the absence of an one-off gain on deemed disposal of the equity interests in S2C Limited (上海國微思爾芯技術股份有限公司) (formerly known as “S2C Shanghai Co., Ltd. (思爾芯(上海)信息科技有限公司)”) of approximately US\$22.78 million completed during the year ended 31 December 2019 and the Group’s continuous investment and increased research and development expenditures relating to the development of the integrated circuit smart technology business, through the Group’s subsidiaries and investee companies, which requires substantial capital investment.

As the Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2020, the information contained in this announcement is only based on the Board’s preliminary review of the information of the Group currently available to the Board, which includes, inter alia, the unaudited consolidated management accounts for the year ended 31 December 2020, and such information has not been reviewed by the Company’s auditor or the audit committee of the Company and may be subject to change.

Shareholders and potential investors should read carefully the announcement on annual results of the Group for the year ended 31 December 2020, which will be published in due course pursuant to the requirements of the Listing Rules.

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

By order of the Board
SMIT Holdings Limited
Huang Xueliang
Chairman

Hong Kong, 19 March, 2021

As at the date of this announcement, the executive Directors are Mr. Huang Xueliang (chairman and chief executive officer), Mr. Shuai Hongyu and Mr. Loong, Manfred Man-tsun; the non-executive Directors are Mr. Kwan, Allan Chung-yuen and Mr. Liu Yang; and the independent non-executive Directors are Mr. Zhang Junjie, Mr. Woo Kar Tung, Raymond and Mr. Jin Yufeng.