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## **Earthasia International Holdings Limited**

**泛亞環境國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 6128)**

### **PROFIT ALERT**

This announcement is made by Earthasia 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (the “**SFO**”, Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and the public that, based on the preliminary review on the unaudited management accounts of the Group for the year ended 31 December 2020 and the information currently available to the Board, the Group expects to record an increase in loss attributable to Shareholders for the year ended 31 December 2020.

In line with the new direction of the Group, during the reporting period the Company exhibited strong growth, driven by the Graphene division. The Graphene segment contributed revenue of approximately HK\$215.5 million to the Group, representing an increase of approximately 40%, compared with HK\$154.1 million for the year ended 31 December 2019. The Group’s total revenue rose to approximately HK\$385.5 million, compared with HK\$313.9 million for the year ended 31 December 2019, representing year-on-year growth of approximately 23%.

The Company had incurred certain cost increases in relation to the new initiatives taken on by the Group, in particular, finance costs principally related to acquisition and enhancement of the Graphene division, in addition to one-off costs in relation to the challenges of the novel coronavirus pandemic (“**Covid-19**”) at the onset of the year.

Due to these additional costs, the Company expects an increase in loss attributable to shareholders. Finance costs, related to the acquisition of the Graphene division, increased to approximately HK\$51 million from HK\$27.4 million due to an associated promissory note and other borrowings in line with the growth of this business.

Additionally, the Group's legacy catering segment experienced an operating loss and potential one-off impairment due to the outbreak of Covid-19.

The Group is still in the process of finalizing its consolidated results for the year ended 31 December 2020. The information contained in this announcement only represents a preliminary assessment based on the unaudited management accounts for the year ended 31 December 2020 and the information currently available to the Board which has not been reviewed or audited by our auditors. Shareholders and potential investors are advised to read carefully the final results announcement of the Group for the year ended 31 December 2020 which is expected to be published before the end of March 2021.

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

By order of the Board  
**Earthasia International Holdings Limited**  
**Lau Hing Tat Patrick**  
*Chairman*

Hong Kong, 15 March 2021

*As at the date of this announcement, the executive Directors are Mr. Lau Hing Tat Patrick, Mr. Chan Yick Yan Andross, Mr. Tian Ming, Mr. Yang Liu and Mr. Qiu Bin; the non-executive Directors are Mr. Ma Lida and Mr. Tu Wenzhe; and the independent non-executive Directors are Ms. Tam Ip Fong Sin, Mr. Wang Yuncai, Mr. Liu Kwong Sang, Mr. Tang Zhaodong and Mr. Chan Antony Kaikwong.*

*Safe Harbor*

*This release may contain certain forward-looking statements regarding our prospective performance and strategies within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and are including this statement for purposes of said safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, and expectations of our company, are generally identified by use of words "anticipate," "believe," "estimate," "expect," "intend," "plan," "project," "seek," "strive," "try," or future or conditional verbs such as "could," "may," "should," "will," "would," or similar expressions. The Company's ability to predict results or the actual effects of its plans or strategies is inherently uncertain and based, in part, on third party market research*

*which the Company's assumed to be accurate. Accordingly, actual results may differ materially from anticipated results. Some of the factors that could cause the Company's actual results to differ from its expectations or beliefs include, without limitation, the risks of its businesses, the assumed significant growth of graphene related products and spherical graphite products. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. The Company does not undertake any obligation to update these forward-looking statements to reflect events or circumstances that occur after the date on which such statements were made.*

*This communication is for informational purposes only and is neither an offer to sell nor a solicitation of an offer to purchase any securities of the Company, including but not limited to its American Depositary Receipts.*

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