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S&P INTERNATIONAL HOLDING LIMITED

椰 豐 集 團 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1695)

PROFIT WARNING

This announcement is made by S&P International Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange (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 board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that based on a preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 December 2018 (“**FY2018**”) the Group is expected to record a significant decrease of more than 30% in its profit after tax for FY2018 as compared to its adjusted profit after tax for the year ended 31 December 2017 (“**FY2017**”) (after adding back the one-off listing expenses of approximately RM13.2 million in FY2017).

The main reasons for the expected profit decline were i) a decrease in the sales of coconut cream power in certain geographic markets; ii) an increase in administrative expenses of the Group, mainly due to an increase in staff related costs in line with its factory and sales expansion plans; and iii) an increase in net loss on foreign exchange due to the fluctuation of the Malaysian Ringgit against the United States Dollar during 2018.

The Board is of the view that despite the decline in profit after tax for FY2018, the overall financial position of the Group is healthy, and the Company is capable of confronting challenges ahead.

The Company is currently in the process of finalizing the annual results of the Group for FY2018. The information contained in this announcement is only based on the preliminary assessment by the Board of the unaudited management accounts of the Group for FY2018 and the information currently available to the Board. Also, it is not based on any figures or information which has been audited or reviewed by the Group’s independent auditors. The finalized audited consolidated results of the Group for FY2018 are expected to be announced by the end of March 2019.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
S&P International Holding Limited
Tang Koon Fook
Chairman and Executive Director

Hong Kong, 1 February 2019

As at the date of this announcement, the Board comprises seven directors, including four executive directors, namely Mr. Tang Koon Fook (Chairman), Mr. Lee Sieng Poon, Mr. Yap Boon Teong and Ms. Wong Yuen Lee; and three independent non-executive directors, namely Mr. Fung Che Wai Anthony, Mr. Chong Yew Hoong and Mr. Ng Hock Boon.