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綠科科技
Greentech

GREENTECH TECHNOLOGY INTERNATIONAL LIMITED

綠科科技國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00195)

INSIDE INFORMATION – REDUCTION IN LOSS

This announcement is made by Greentech Technology International Limited (the “**Company**” and 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 and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 December 2020 (“**FY2020**”) and the information available for the time being, the Group is expected to recorded a loss attributable to the shareholders of approximately HK\$25 million to HK\$30 million as compared to the loss attributable to the shareholders of approximately HK\$62 million for the year ended 31 December 2019 (“**FY2019**”).

The Board considers that the reduction in loss attributable to the shareholders of approximately HK\$32 million to HK\$37 million was mainly due to the combination of the following factors:

- i. there is an increase in revenue of approximately 50% or HK\$220 million in FY2020 (FY2019: HK\$444 million) which is primarily attributable to the new business of gold trading of the Group for FY2020;
- ii. there is an increase in gross profit of approximately HK\$30 million to HK\$35 million in FY2020 (FY2019: HK\$6 million) which is primarily due to the improved profit margin as the cost of sales regarding the sales of tin concentrates decreased in FY2020;
- iii. there is a reversal of impairment loss of approximately HK\$25 million to HK\$30 million expected to be recognised on the property, plant and equipment and exploration and evaluation assets of the Renison underground mine (in which the Group holds 50% interest) based on its preliminary valuation as at 31 December 2020 mainly due to an increase in estimated future tin price adopted in the valuation model (FY2019: Impairment loss of approximately HK\$5 million);
- iv. there is an absence of an one-off provision for rehabilitation in relation to Mount Bischoff for FY2020 (FY2019: Australian Dollars 8 million (equivalent to approximately HK\$46 million));
- v. there is an exchange loss of approximately HK\$10 million to HK\$15 million for FY2020 (FY2019: exchange gain of approximately HK\$22 million); and
- vi. there is a tax charge of approximately HK\$10 million to HK\$15 million for FY2020 (FY2019: Tax credit of approximately HK\$12 million).

The Company is still in the process of preparing and finalising the consolidated annual results of the Group for FY2020. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the current unaudited consolidated financial information of the Group for FY2020 and the information available for the time being. Such information has not been audited or reviewed by the independent auditors of the Company and may be subject to change. Details of the consolidated annual results of the Group for FY2020 are expected to be announced by the end of March 2021.

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

By the order of the Board
Greentech Technology International Limited
Tan Sri Dato' KOO Yuen Kim
P.S.M., D.P.T.J. J.P
Chairman

Hong Kong, 15 March 2021

As at the date of this announcement, the board of directors of the Company comprises five executive directors, namely, Tan Sri Dato' KOO Yuen Kim P.S.M., D.P.T.J. J.P (Mr. HSU Jing-Sheng as his alternate), Ms. XIE Yue, Mr. HSU Jing-Sheng, Mr. WANG Chuanhu and Mr. SIM Tze Jye; and three independent non-executive directors, namely, Datin Sri LIM Mooi Lang, Mr. KIM Wooryang and Ms. PENG Wenting.

Website: <http://www.green-technology.com.hk>