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CNQC INTERNATIONAL HOLDINGS LIMITED

青建國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1240)

POSITIVE PROFIT ALERT

This announcement is made by CNQC 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on preliminary assessment by the Board of the latest available unaudited consolidated management accounts of the Group for the years ended 31 December 2014 and 2015, the Group is expected to record an increase in its consolidated profit after income tax attributable to the equity holders of the Company for the year ended 31 December 2015 by more than 100% as compared with that of the corresponding period in 2014. Such increase was primarily attributable to, among other factors, recognition of additional profits from the Group’s property development business upon completion and issuance of occupation permits of two property projects in Singapore during the year ended 31 December 2015.

As disclosed in the Company’s announcement dated 15 October 2015, the Company completed the acquisition of Wang Bao Development Limited (together with its subsidiaries, the “**Target Group**”) on 15 October 2015 from its controlling shareholder, Guotsing Holding Group Co Ltd. (“**Guotsing Holdco**”). The acquisition was accounted for as a reverse acquisition and under the reverse acquisition accounting method, the Group prior to the acquisition (collectively, the “**Pre-Acquisition Group**”) is considered to have been acquired by the Target Group on 17 March 2014, the date on which the Pre-Acquisition Group and the Target Group became to be under the common control of Guotsing Holdco. Consequently, the consolidated results of the Group for the year ended 31 December 2014 have been restated to include the results of the Target Group for the entire year and those of the Pre-Acquisition Group since 17 March 2014. This serves as the basis underlying the preparation of the Group’s unaudited consolidated management accounts for the years ended 31 December 2014 and 2015 to which the expected increase in the Group’s profit after income tax attributable to equity holders of the Company as disclosed in this announcement is referred. Further details of the basis of preparation of the Group’s consolidated financial

statements under the reverse acquisition accounting method will be disclosed in the Company's annual results announcement for the year ended 31 December 2015, which is expected to be published by the end of March 2016.

The Group is still in the process of finalising its consolidated annual results for the year ended 31 December 2015. The information contained in this announcement is only a preliminary assessment by the Board based on the latest available unaudited consolidated management accounts of the Group for the years ended 31 December 2014 and 2015, which have not been audited or reviewed by the auditor of the Company. The unaudited consolidated management accounts of the Group for the year ended 31 December 2015 may be subject to adjustments. Shareholders and potential investors are advised to read carefully the Company's annual results announcement for the year ended 31 December 2015, which is expected to be published by the end of March 2016.

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

By order of the Board
CNQC International Holdings Limited
Mr. Cheng Wing On, Michael
Chairman

Hong Kong, 29 February 2016

As at the date of this announcement, the Board comprises (i) five executive Directors, namely Mr. Cheng Wing On, Michael (Chairman), Mr. Wang Congyuan, Mr. Ho Chi Ling, Mr. Zhang Yuqiang and Mr. Wang Linxuan; (ii) three non-executive Directors, namely Mr. Zhang Zhihua, Dr. Ding Hongbin and Dr. Sun Huiye; and (iii) four independent non-executive Directors, namely Mr. Chuck Winston Calptor, Mr. Ching Kwok Hoo, Pedro, Mr. Tam Tak Kei, Raymond and Mr. Chan Kok Chung, Johnny.